

**Daily Market Recap**

Tuesday, 27 May 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	26-May-25	27-May-25	Change %	YTD (%)
NGX All- Share Index	109,884.93	111,606.22	1.57	8.43
Market Capitalization (N'Tm)	69.29	70.38	1.57	12.13
Market Cap. (\$'Bn)	43.84	44.56	1.63	
Total Value Traded (N'Bn)	11.09	9.87	-11.04	
Total Value Traded (\$'Mn)	7.02	6.25	-10.98	
Total Volume Traded (Mn)	414.51	409.57	-1.19	
Number of Deals	19,775	15,992	-19.13	
Market Breadth	1.71x			

Sectors	26-May-25	27-May-25	Change%	YTD (%)
Banks	1,155.80	1,165.47	0.84	7.46%
Insurance	670.67	685.63	2.23	-4.51%
Consumer Goods	2,343.69	2,346.77	0.13	35.52%
Oil and Gas	2,431.89	2,466.24	1.41	-9.06%
Industrial Goods	3,433.17	3,448.89	0.46	-3.45%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
AIRTELAFRI	2,156.90	2,372.50	215.60	10.00%
OMATEK	0.65	0.71	0.06	9.23%
CORNERST	3.13	3.40	0.27	8.63%
NAHCO	74.50	80.75	6.25	8.39%
UPL	4.79	5.10	0.31	6.47%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MCNICHOLS	2.45	2.21	-0.24	-9.80%
CWG	10.00	9.05	-0.95	-9.50%
CHAMPION	7.45	6.90	-0.55	-7.38%
REDSTAREX	6.71	6.40	-0.31	-4.62%
JAIZBANK	3.36	3.21	-0.15	-4.46%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	26-May-25	27-May-25	Change %	YTD (%)
NSI	3,187.48	3,205.45	0.56	6.75
Market Capitalization (N'Bn)	1,866.42	1,876.95	0.56	82.32
Value Traded (N'000)	22,647.78	608,943.61	2588.76	
Volume Traded	888,775	15,339,186	1625.88	
Deals	24	31	29.17	

Source: NASD, SCM Capital Research

**Equities**
**Bulls lift benchmark index:**

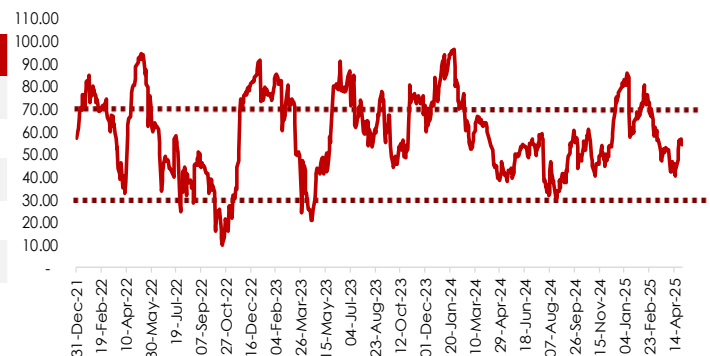
Buying interests in AIRTELAFRI (+10.00%), ARADEL (+4.76%), OKOMUOIL (-GTCO (+2.05%) and ZENITHBANK (+0.52%) drove the NGX-ASI up by 111,606.22 points. As a result, market capitalization increased by N1.070.38tm, bringing the YTD return to 8.43%.

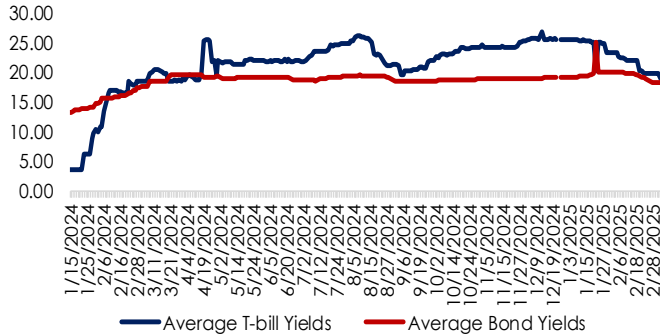
Activity level weakened as volume and value traded declined by 1.11.04% respectively. A total of 409.57m units of shares valued at N9.87k exchanged in 15,992 deals. CUSTODIAN led the volume chart with 37.5k of shares, while GTCO led the value chart with 22.51m units of shares traded worth N1.57bn. The market breadth (advance/decline ratio) improved from 1.06x to 1.71x, reflective of 36 gainers against 21 decliners.

Performance across tracked indices was bullish as the Insurance, Oil & Gas Banking indices rose by 2.23%, 1.41% and 0.84% respectively, on appreciation in CORNERST (+8.63%), ARADEL (+4.76%), and UBA (-0.13% respectively, on the back of gains recorded in WAPCO (+3.09 HONYFLOUR (+0.79%).

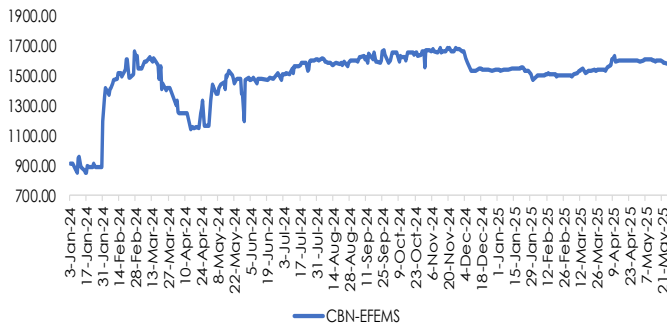
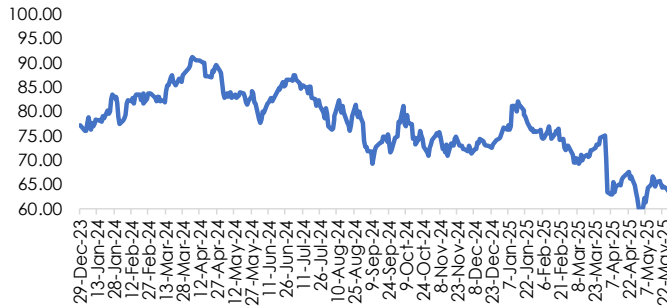
**OUTLOOK**

**We expect investors to take advantage of the recent profit-taking by into fundamentally sound stocks, while also beginning to position at the half-year earnings season.**

**RSI of NGX All Share Index**


**Fixed Income Yield Trend**


Source: NGX, SCM Capital Research

**Foreign Exchange Rates Trend**

**Brent Crude Oil Price**

**Fixed income market summary**

T-bills	27-May-25 Current	26-May-25 Previous	Change(bp)
3m	18.45	18.46	↓ 0.01
6m	19.39	20.14	↓ 0.75
12m	23.48	23.50	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	18.90	18.90	→ 0.00
5yrs	19.50	19.50	→ 0.00
7yrs	18.51	18.51	→ 0.00
10yrs	19.07	19.07	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.29	8.37	↓ 0.08
5yrs	9.20	9.36	↓ 0.16
7yrs	10.03	10.16	↓ 0.13
25yrs	10.72	10.81	↓ 0.09

FX	Current	Previous	Change(N)
CBN - EFEMS	1579.41	1580.44	↑ 1.03

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield declined by 3bps to settle at 20.73%. The O/N rate rose by 11bps to settle at 26.89%.

**Fixed Income**

At the secondary Bond market, average yield closed flat at 18.59%.

**Currency**

The Naira appreciated by 0.07% at the EFEMS, to settle at N1,579.41/USD.

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