

**Daily Market Recap**

Wednesday, 28 May 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	27-May-25	28-May-25	Change %	YTD (%)
NGX All- Share Index	111,606.22	111,902.61	0.27	8.72
Market Capitalization (NTrm)	70.38	70.56	0.27	12.43
Market Cap. (\$'Bn)	44.56	44.56	-0.01	
Total Value Traded (N'Bn)	9.87	17.12	73.41	
Total Value Traded (\$'Mn)	6.25	10.81	72.94	
Total Volume Traded (Mn)	409.57	512.17	25.05	
Number of Deals	15,992	16,711	4.50	
Market Breadth	1.39x			

Sectors	27-May-25	28-May-25	Change%	YTD (%)
Banks	1,165.47	1,164.27	-0.10	7.35%
Insurance	685.63	688.76	0.46	-4.07%
Consumer Goods	2,346.77	2,369.35	0.96	36.82%
Oil and Gas	2,466.24	2,472.17	0.24	-8.85%
Industrial Goods	3,448.89	3,450.71	0.05	-3.40%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
LEARNAFRCA	4.10	4.51	0.41	10.00%
UPL	5.10	5.61	0.51	10.00%
NNFM	118.70	130.55	11.85	9.98%
HONYFLOUR	19.10	21.00	1.90	9.95%
OMATEK	0.71	0.78	0.07	9.86%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ACADEMY	4.50	4.05	-0.45	-10.00%
ABBEYBDS	7.63	6.87	-0.76	-9.96%
SKYAVN	66.40	59.80	-6.60	-9.94%
ENAMELWA	25.30	22.80	-2.50	-9.88%
MULTIVERSE	8.90	8.05	-0.85	-9.55%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	27-May-25	28-May-25	Change %	YTD (%)
NSI	3,205.45	3,230.87	0.79	7.60
Market Capitalization (₦'Bn)	1,876.95	1,891.83	0.79	83.77
Value Traded (₦'000)	608,943.61	4,497,586.01	638.59	
Volume Traded	15,339,186	533,531,315	3378.22	
Deals	31	49	58.06	

Source: NASD, SCM Capital Research

**Equities**
**Bargain hunting continues:**

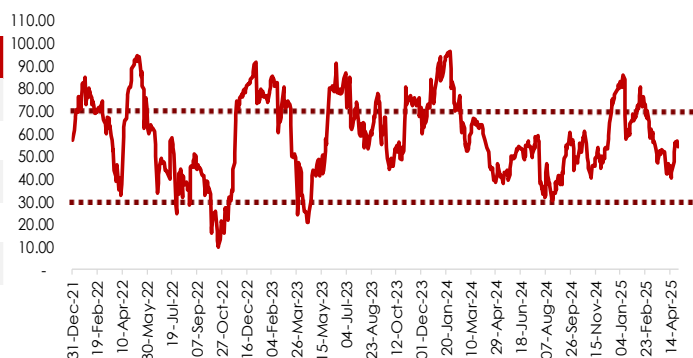
Price appreciation in DANGSUGAR (+4.74%), OKOMUOIL (+3.24%), OAI (+2.73%), MTNN (+1.85%) and ACCESSCORP (+0.45%), drove the NGX-AS by 0.27% to 111,902.61 points. As a result, market capitalization increased from N86.90bn to N70.56tn, bringing the YTD return to 8.72%.

Activity level strengthened as volume and value traded rose by 25.05% and 73.41% respectively. A total of 512.17m units of shares valued at N17.1bn were exchanged in 16,711 deals. JAPAUFGOLD led the volume chart with 58.90m units of shares, while MTNN led the value chart with 17.68m unit shares traded in deals worth N4.86bn. The market breadth (advance/decline ratio) waned from 1.71x to 1.39x, reflective of 39 gainers against 28 decliners.

Performance across tracked indices was largely bullish as the Consumer Goods, Insurance, Oil & Gas and Industrial Goods indices rose by 0.46%, 0.24% and 0.05% respectively, on buying interests in DANGSUGAR (+4.74%), SUNUASSUR (+7.14%), OANDO (+2.73%), and WAPCO (+0.35%) the flipside, the Banking index declined by 0.10%, owing to sell pressure on GTCO (-0.43%).

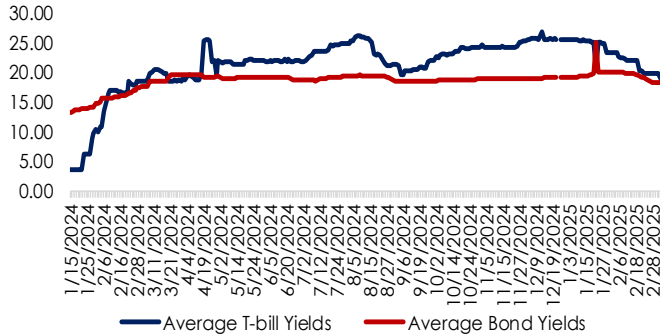
**OUTLOOK**

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

**RSI of NGX All Share Index**


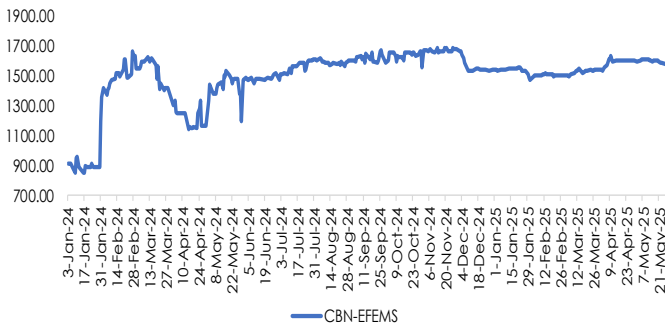


Fixed Income Yield Trend

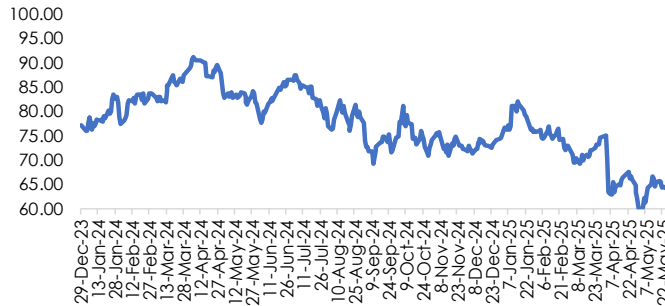


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend



Brent Crude Oil Price



Fixed income market summary

T-bills	28-May-25 Current	27-May-25 Previous	Change(bp)
3m	18.44	18.45	↓ 0.01
6m	20.12	19.39	↑ 0.72
12m	23.36	23.48	↓ 0.13

FGN Bonds	Current	Previous	Change(bp)
3yrs	18.90	18.90	→ 0.00
5yrs	19.50	19.50	→ 0.00
7yrs	18.52	18.52	→ 0.00
10yrs	19.07	19.07	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.23	8.29	↓ 0.06
5yrs	9.14	9.20	↓ 0.06
7yrs	10.02	10.03	↓ 0.01
25yrs	10.73	10.72	↑ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1583.74	1579.41	↓ 4.33

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 2bps to settle at 20.71%. The O/N rate moderated by 3bps to settle at 26.86%.

Fixed Income

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

Currency

The Naira weakened by 0.27% at the EFEMS, to settle at N1,583.74/USD.

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