

STOCK MARKET HIGHLIGHTS

NGX Statistics	26-Jun-25	27-Jun-25	Change %	YTD (%)
NGX All- Share Index	120,772.68	119,995.76	-0.64	16.58
Market Capitalization (N'Trn)	76.45	75.96	-0.64	21.03
Market Cap. (\$'Bn)	49.35	49.45	0.21	
Total Value Traded (N'Bn)	18.23	12.78	-29.87	
Total Value Traded (\$'Mn)	11.76	8.32	-29.27	
Total Volume Traded (Mn)	892.97	625.78	-29.92	
Number of Deals	25,375	21,800	-14.09	
Market Breadth	0.84x			

Sectors	26-Jun-25	27-Jun-25	Change%	YTD (%)
Banks	1,304.56	1,294.48	-0.77	19.36%
Insurance	754.82	750.31	-0.60	4.50%
Consumer Goods	2,610.60	2,615.15	0.17	51.02%
Oil and Gas	2,469.20	2,444.55	-1.00	-9.86%
Industrial Goods	3,791.62	3,653.43	-3.64	2.27%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
NEIMETH	5.40	5.94	0.54	10.00%
LEARNAFRCA	4.64	5.10	0.46	9.91%
MECURE	11.10	12.20	1.10	9.91%
ACADEMY	4.66	5.10	0.44	9.44%
SMURFIT	0.55	0.60	0.05	9.09%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
LEGENDINT	8.92	8.03	-0.89	-9.98%
BUACEMENT	105.90	95.40	-10.50	-9.92%
FINCOCOA	3.69	3.33	-0.36	-9.76%
OANDO	61.90	56.50	-5.40	-8.72%
MCNICHOLS	2.37	2.17	-0.20	-8.44%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	26-Jun-25	27-Jun-25	Change %	YTD (%)
NSI	3,320.75	3,351.19	0.92	11.61
Market Capitalization (?'Bn)	1,944.46	1,962.29	0.92	90.61
Value Traded (?'000)	7,624.94	8,678.05	13.81	
Volume Traded	298,142	221,499	-25.71	
Deals	28	28	0.00	

Source: NASD, SCM Capital Research

Equities
Equity market close negative:

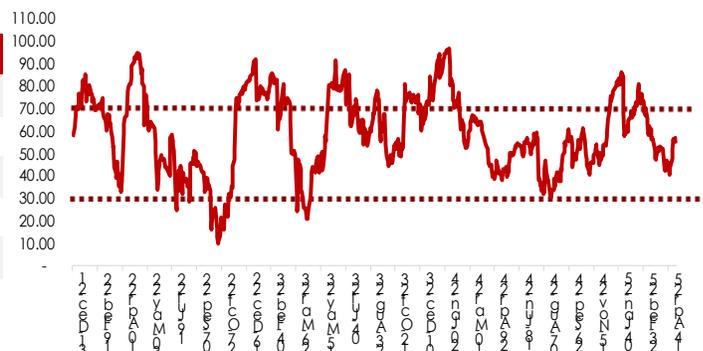
The equity market closed the week on negative note as the NGX-ASI mo by 0.64% to 119,995.76 points , bringing the YTD return to 16.58%.

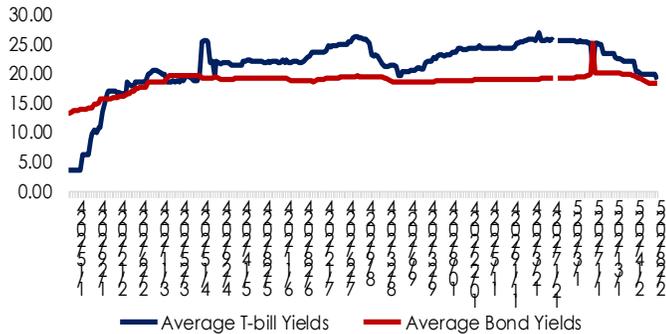
Having gained in three out of five trading sessions for the week, the ben index closed 1.57% higher w/w. During the week, gains recorded in ELLAH (+31.33%), BETAGLAS (+21.00% w/w), DANGSUGAR (+19.13% w/w), ZENI (+16.23%), PRESCO (+15.91%) amongst others, were able to offset lk OANDO (-7.38% w/w), BUAFOODS (-6.46% w/w), and NESTLE (-3.33% w/w).

Market activity week-on-week was mixed, as volume traded rose by 12 N3.90bn units traded, while value traded declined by 9.04% to N102.22 today, JAPAU LGOLD led the volume chart with 88.26m units, while ZENI led the value chart with 30.54m units of shares traded in deals worth N1.75 market breadth (advance/decline ratio) waned from 0.89x to 0.84x, refle 27 gainers against 32 decliners.

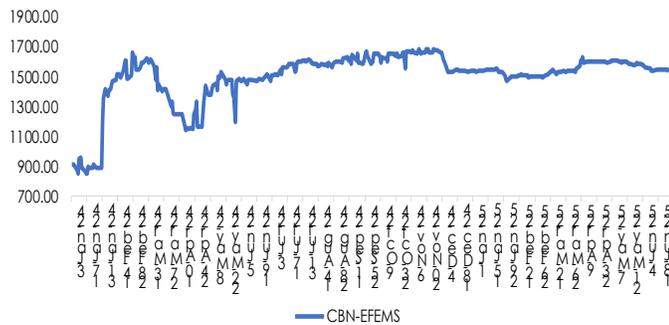
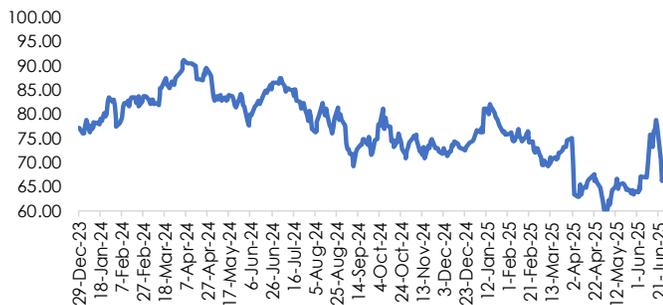
OUTLOOK

We expect market sentiment to remain upbeat as investors adju portfolios in response to recent regulatory cues, while positioning at the half year earnings release. Strong demand may emer fundamentally sound banks, and a big bet on FMCGs tickers.

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-Jun-25 Current	26-Jun-25 Previous	Change(bp)
3m	17.83	17.84	↓ 0.01
6m	20.79	20.74	↑ 0.05
12m	21.32	21.38	↓ 0.06

FGN Bonds

	Current	Previous	Change(bp)
3yrs	18.70	18.70	→ 0.00
5yrs	18.59	18.50	↑ 0.09
7yrs	18.57	18.79	↓ 0.22
10yrs	18.34	18.34	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	8.12	8.14	↓ 0.02
5yrs	8.66	8.67	↓ 0.01
7yrs	8.98	9.00	↓ 0.02
25yrs	10.06	10.09	↓ 0.03

FX

	Current	Previous	Change(N)
CBN - EFEMS	1536.08	1549.26	↑ 13.18

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield moderated by 9bps to settle at 20.14%. The O/N rate rose by 5bps to settle at 27.00%.

Fixed Income

At the secondary Bond market, average yield declined by 1bp at 18.07%.

Currency

The Naira appreciated by 0.85% at EFEMS, to close at N1,536.08/USD.

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SCM CAPITAL
Investment Banking | Advisory Services | Asset Management | Research
CONTACT
19th Floor, Stock Exchange House, 2-4 Customs Street, Lagos

research@scmcapitalng.com | +234 -01-2802226-8