



STOCK MARKET HIGHLIGHTS

| NGX Statistics | 08-Jul-25 | 09-Jul-25 | Change % | YTD (%) |
|-------------------------------|------------|------------|----------|---------|
| NGX All- Share Index | 121,653.93 | 121,989.67 | 0.28 | 18.52 |
| Market Capitalization (N'Trn) | 76.76 | 76.97 | 0.28 | 22.64 |
| Market Cap. (\$'Bn) | 50.22 | 50.33 | 0.22 | |
| Total Value Traded (N'Bn) | 19.48 | 15.61 | -19.88 | |
| Total Value Traded (\$'Mn) | 12.75 | 10.21 | -19.93 | |
| Total Volume Traded (Mn) | 1,008.10 | 888.70 | -11.84 | |
| Number of Deals | 24,770 | 24,303 | -1.89 | |
| Market Breadth | 2.81x | | | |

| Sectors | 08-Jul-25 | 09-Jul-25 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks | 1,323.19 | 1,329.15 | 0.45 | 22.56% |
| Insurance | 817.70 | 837.99 | 2.48 | 16.71% |
| Consumer Goods | 2,759.77 | 2,756.29 | -0.13 | 59.17% |
| Oil and Gas | 2,458.21 | 2,456.91 | -0.05 | -9.41% |
| Industrial Goods | 3,576.41 | 3,611.00 | 0.97 | 1.09% |

| Top Gainers | Open (N) | Close (N) | Gain (N) | Gain (%) |
|-------------|----------|-----------|----------|----------|
| CHAMS | 2.50 | 2.75 | 0.25 | 10.00% |
| CILEASING | 6.60 | 7.26 | 0.66 | 10.00% |
| ENAMELWA | 18.50 | 20.35 | 1.85 | 10.00% |
| REDSTAREX | 10.10 | 11.11 | 1.01 | 10.00% |
| RTBRISCOE | 3.50 | 3.85 | 0.35 | 10.00% |

| Top Losers | Open (N) | Close (N) | Loss (N) | Loss (%) |
|------------|----------|-----------|----------|----------|
| LEGENDINT | 8.70 | 8.00 | -0.70 | -8.05% |
| GUINEAINS | 1.12 | 1.04 | -0.08 | -7.14% |
| ETERNA | 43.00 | 41.00 | -2.00 | -4.65% |
| ETRANZACT | 9.00 | 8.60 | -0.40 | -4.44% |
| REGALINS | 0.92 | 0.88 | -0.04 | -4.35% |

Source: NGX, SCM Capital Research

NASD OTC Snapshot

| Statistics | 08-Jul-25 | 09-Jul-25 | Change % | YTD (%) |
|------------------------------|-----------|-----------|----------|---------|
| NSI | 3,387.73 | 3,403.01 | 0.45 | 13.33 |
| Market Capitalization (?'Bn) | 1,983.68 | 1,992.63 | 0.45 | 93.56 |
| Value Traded (?'000) | 22,461.81 | 16,087.71 | -28.38 | |
| Volume Traded | 916,738 | 3,856,017 | 320.62 | |
| Deals | 22 | 24 | 9.09 | |

Source: NASD, SCM Capital Research

Equities

Bulls dominate local bourse:

Buying interests in WAPCO (+5.95%), ZENITHBANK (+2.97%), GTCO (+2.399 (+0.68%), and OANDO (+0.91%), drove the NGX-ASI up by 0.28% to set points. Consequently, market capitalization increased by N211.84bn to N. the YTD return to 18.52%

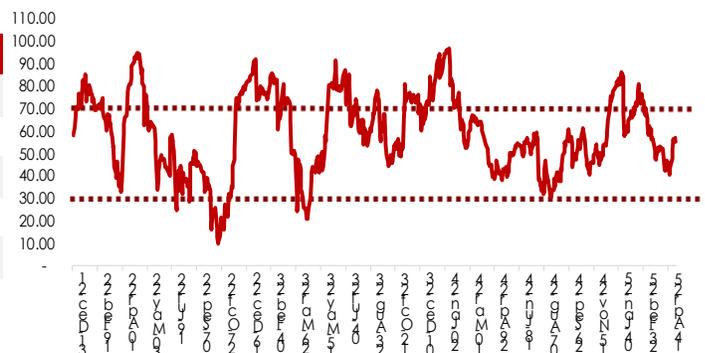
Activity level weakened as volume and value traded moderated by 11 respectively. A total of 888.70m units of shares valued at N15.61 bn wert 24,303 deals. JAPAUFGOLD led the volume chart with 137.34m units, wh led the value chart with 83.04m units of shares traded in deals worth N1.8 breadth (advance/decline ratio) improved from 2.71x to 2.81x, reflecti against 21 decliners.

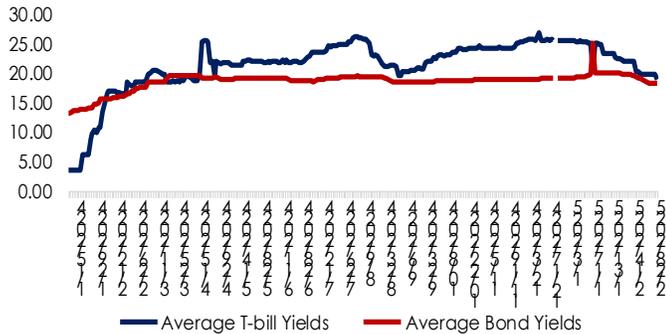
Performance across tracked indices was largely bullish, as the Insurance, and Banking indices advanced by 2.48%, 0.97%, and 0.45% respectively appreciation in MANSARD (+9.95%), WAPCO (+5.95%), and ZENITHBANK flipside, the Consumer Goods and Oil & Gas indices declined by 0.13% a off in HONYFLOUR (-1.13%) and ARADEL (-0.09%).

OUTLOOK

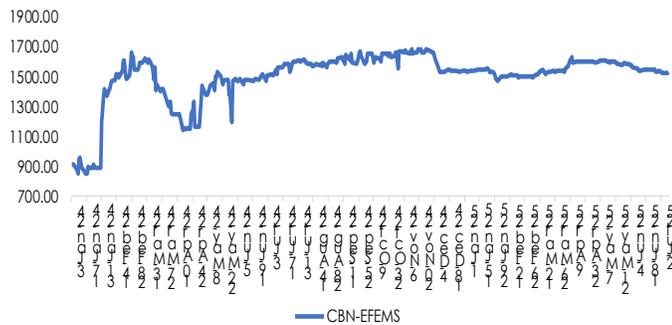
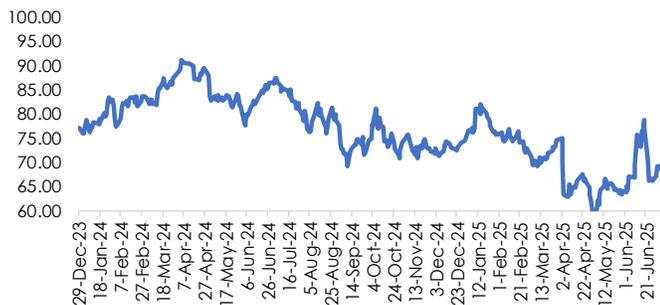
This week, the equities market is expected to maintain its bullish trer 2025 earnings release. However, some profit-taking activities c fundamentally sound, dividend-paying stocks may occur.

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 | 9-Jul-25 Current | 8-Jul-25 Previous | Change(bp) |
|---------|---------------------|----------------------|------------|
| 3m | 17.95 | 17.96 | ↓ 0.01 |
| 6m | 19.84 | 19.85 | ↓ 0.01 |
| 12m | 20.07 | 19.80 | ↑ 0.27 |

FGN Bonds

| | Current | Previous | Change(bp) |
|-------|---------|----------|------------|
| 3yrs | 17.81 | 17.81 | → 0.00 |
| 5yrs | 16.62 | 17.50 | ↓ 0.88 |
| 7yrs | 17.81 | 17.81 | → 0.00 |
| 10yrs | 16.76 | 16.76 | → 0.00 |

FGN EuroBonds

| | Current | Previous | Change(bp) |
|-------|---------|----------|------------|
| 3yrs | 8.05 | 8.05 | → 0.00 |
| 5yrs | 8.60 | 8.63 | ↓ 0.03 |
| 7yrs | 8.91 | 8.88 | ↑ 0.03 |
| 25yrs | 10.05 | 10.06 | ↓ 0.01 |

FX

| | Current | Previous | Change(N) |
|-------------|---------|----------|-----------|
| CBN - EFEMS | 1529.22 | 1528.33 | ↓ 0.89 |

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 21bps to settle at 19.10%. The O/N rate rose by 108bps to settle at 30.42%.

Fixed Income

Also, at the secondary Bond market, average yield declined by 5bps to settle at 16.89%.

Currency

The Naira depreciated by 0.06% at the EFEMS, to close at N1,529.22/USD.

DISCLAIMER: This report has been issued and approved by SCM Capital Limited. The report is based upon information from various sources that we believe are reliable; however no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any trading transaction. Any investments discussed may not be suitable for all investors. This report is provided solely for the information of clients of SCM Capital Limited ("SCM Capital") who are expected to make their own investment decisions without reliance on this report. SCM Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only. This report may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of Sterling Capital. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. SCM Capital is authorized and regulated by the Securities and Exchange Commission (SEC) to conduct investment banking, asset management and financial advisory services in Nigeria.

© 2024 SCM Limited. All rights reserved.


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