

**Daily Market Recap**

Thursday, 17 July 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	16-Jul-25	17-Jul-25	Change %	YTD (%)
NGX All- Share Index	128,967.08	130,283.87	1.02	26.58
Market Capitalization (N'Trn)	81.58	82.42	1.02	31.32
Market Cap. (\$'Bn)	53.31	53.76	0.83	
Total Value Traded (N'Bn)	363.41	42.76	-88.23	
Total Value Traded (\$'Mn)	237.48	27.89	-88.26	
Total Volume Traded (Mn)	11,670.61	1,193.19	-89.78	
Number of Deals	36,635	37,418	2.14	
Market Breadth	0.65x			

Sectors	16-Jul-25	17-Jul-25	Change%	YTD (%)
Banks	1,590.09	1,552.86	-2.34	43.18%
Insurance	873.81	866.05	-0.89	20.62%
Consumer Goods	2,769.66	2,784.70	0.54	60.81%
Oil and Gas	2,442.11	2,427.28	-0.61	-10.50%
Industrial Goods	3,808.29	4,154.14	9.08	16.29%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
BUACEMENT	102.00	112.20	10.20	10.00%
DANGCEM	430.30	473.30	43.00	9.99%
CHAMS	2.81	3.09	0.28	9.96%
FIRSTHOLDCO	32.20	35.40	3.20	9.94%
ABCTRANS	5.18	5.69	0.51	9.85%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
BERGER	37.50	33.75	-3.75	-10.00%
HMCALL	5.20	4.68	-0.52	-10.00%
JOHNHOLT	10.00	9.00	-1.00	-10.00%
MAYBAKER	17.00	15.30	-1.70	-10.00%
MECURE	13.00	11.70	-1.30	-10.00%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	16-Jul-25	17-Jul-25	Change %	YTD (%)
NSI	3,472.84	3,487.67	0.43	16.15
Market Capitalization (N'Bn)	2,033.52	2,042.20	0.43	98.38
Value Traded (N'000)	5.85	21,396.55	365652.93	
Volume Traded	90	252,312	280246.67	
Deals	4	25	525.00	

Source: NASD, SCM Capital Research

**Stock market extends bullish run:**

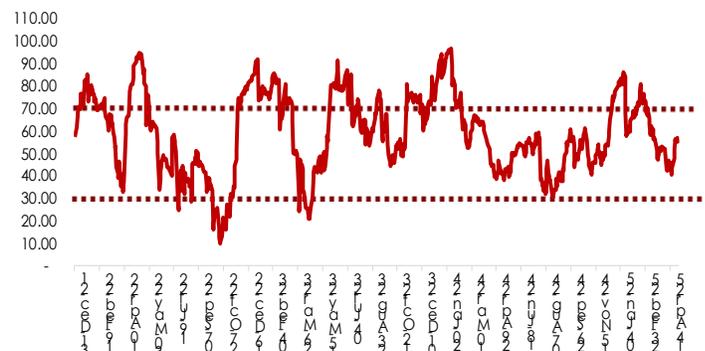
The stock market extended its bullish run at the end of today's trading session, as price appreciation in BUACEMENT (+10.00%), DANGCEM (+9.99%), FIRSTHOLDCO (+9.94%), ACCESSCORP (+2.43%), and DANGSUGAR (+2.10%) drove the NGX-ASI up by 1.02% to settle at 130,283.87 points. Consequently, the YTD return increased to 26.58%, while market capitalization rose by N833.00 billion to N82.42 trillion.

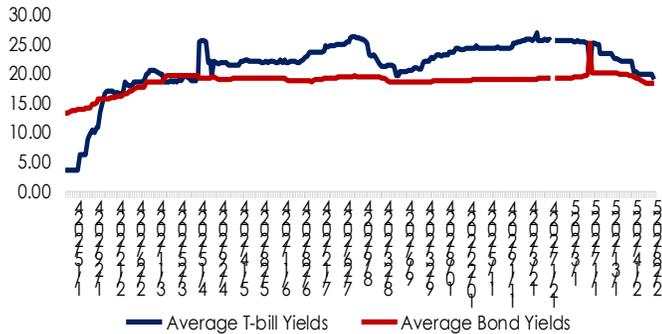
Market activity weakened as volume and value traded declined by 89.78% and 88.23% respectively. A total of 1.19 billion units of shares valued at N42.76 billion were exchanged in 37,418 deals. ACCESSCORP (+2.43%) led the volume charts with 168.09 billion units, while ZENITHBANK (-1.00%) led the value chart with 83.35 billion units exchanged in deals worth N6.29 billion. The market breadth (advance/decline ratio) weakened from 0.93x to 0.65x, reflective of 30 gainers against 46 decliners.

Performance across the tracked indices was largely bearish, as three of the five sectors under coverage closed negative. The Banking, Insurance, and Oil & Gas indices dragged the laggards down by 2.34%, 0.89%, and 0.61%, respectively, on the back of losses in ZENITHBANK (-1.00%), GUINEAINS (-6.93%), and ARADEL (-0.94%). On the flipside, buying interests in DANGCEM (+9.99%) and DANGSUGAR (+2.10%) drove the Industrial Goods and Consumer Goods indices up, by 9.08% and 0.54%, respectively.

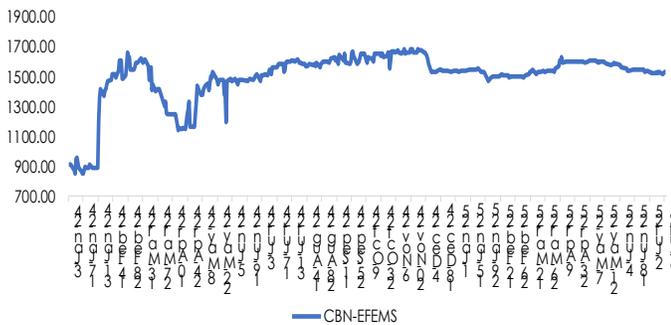
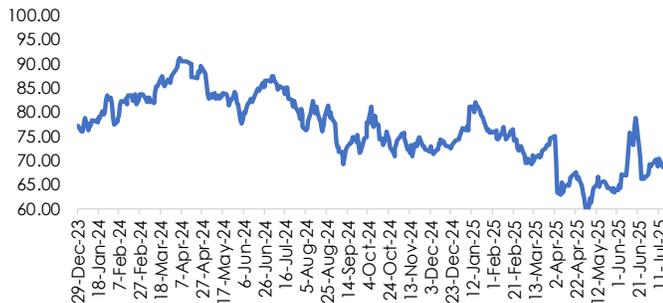
**OUTLOOK**

*While sentiment remains positive ahead of Q2 2025 earnings releases, market performance this week is expected to be influenced by key economic events. Investors will be closely watching the release of headline inflation figures as*

**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	17-Jul-25 Current	16-Jul-25 Previous	Change(bp)
3m	16.09	16.10	↓ 0.01
6m	18.07	17.81	↑ 0.26
12m	18.27	18.28	↓ 0.01

**FGN Bonds**

	Current	Previous	Change(bp)
3yrs	17.00	16.90	↑ 0.10
5yrs	16.62	16.70	↓ 0.08
7yrs	16.54	16.62	↓ 0.08
10yrs	16.27	16.27	→ 0.00

**FGN EuroBonds**

	Current	Previous	Change(bp)
3yrs	8.05	8.08	↓ 0.03
5yrs	8.69	8.59	↑ 0.10
7yrs	9.01	8.94	↑ 0.07
25yrs	10.17	10.15	↑ 0.02

**FX**

	Current	Previous	Change(N)
CBN - EFEMS	1533.11	1530.26	↓ 2.85

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield moderated by 1bp to settle at 18.05%. The O/N rate rose by 17bps to settle at 32.75%.

**Fixed Income**

At the secondary Bond market, yield moderated by 15bps to an average of 16.40%.

**Currency**

The Naira depreciated by 0.75% at the EFEMS, to close at N1,530.26/USD.

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