

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	15-Aug-25	18-Aug-25	Change %	YTD (%)
NGX All- Share Index	144,628.20	144,722.47	0.07	40.61
Market Capitalization (N'Trn)	91.50	91.56	0.07	45.88
Market Cap. (\$'Bn)	59.63	59.75	0.20	
Total Value Traded (N'Bn)	13.92	16.15	15.99	
Total Value Traded (\$'Mn)	9.07	10.54	16.14	
Total Volume Traded (Mn)	1,374.22	1,146.63	-16.56	
Number of Deals	32,057	38,137	18.97	
Market Breadth	1.59x			

Sectors	15-Aug-25	18-Aug-25	Change%	YTD (%)
Banks	1,603.02	1,578.79	-1.51	45.58%
Insurance	1,353.30	1,424.55	5.26	98.41%
Consumer Goods	3,192.58	3,229.44	1.15	86.49%
Oil and Gas	2,406.12	2,399.28	-0.28	-11.53%
Industrial Goods	5,451.26	5,444.92	-0.12	52.43%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
AIICO	3.80	4.18	0.38	10.00%
UPDC	6.50	7.15	0.65	10.00%
CORNERST	6.91	7.60	0.69	9.99%
DEAPCAP	1.61	1.77	0.16	9.94%
CUSTODIAN	37.25	40.95	3.70	9.93%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
STANBIC	111.10	100.00	-11.10	-9.99%
PZ	38.00	35.00	-3.00	-7.89%
NEM	32.50	29.95	-2.55	-7.85%
CHAMS	2.85	2.70	-0.15	-5.26%
TIP	13.70	13.00	-0.70	-5.11%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	15-Aug-25	18-Aug-25	Change %	YTD (%)
NSI	3,587.76	3,589.09	0.04	19.53
Market Capitalization (N'Bn)	2,146.64	2,147.43	0.04	108.60
Value Traded (N'000)	15,383.36	176,315.63	1046.14	
Volume Traded	2,954,433	56,728,965	1820.13	
Deals	28	33	17.86	

Source: NASD, SCM Capital Research

**Equity market opens bullish:**

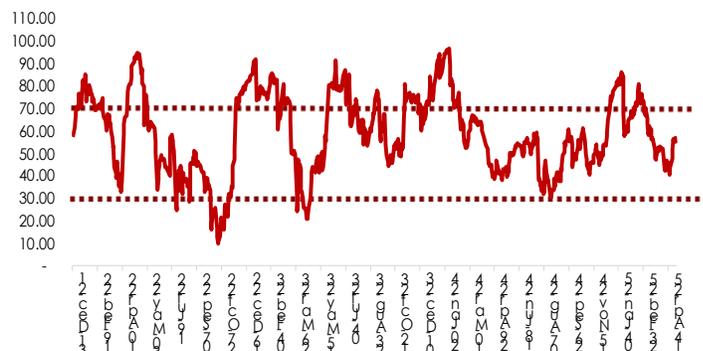
The equities market started the first trading session of the week in green, as the NGX-ASI rose by 0.07% to close at 144,722.47 points. The market direction was attributed to buying interest in the insurance counters - AIICO (+10.00%), LINKASSURE (+9.88%), MBENEFIT (+9.87%), UNIVINSURE (+9.84%), amongst others. Consequently, year-to-date return increased to 40.61%, while market capitalization advanced by N59.64 billion to N91.56 trillion.

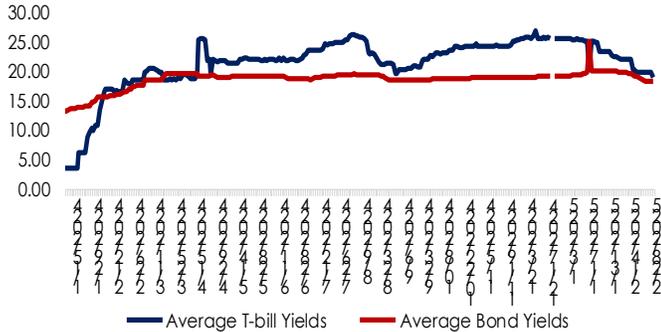
Activity level was mixed as volume traded moderated by 16.56% to 1.15 billion units of shares traded, while Value traded advanced by 15.99% to N16.15 billion. UNIVINSURE (+9.84%) topped the volume chart with 202.25 million units, while CHAMPION (+9.20%), led the value chart with 103.23 million units of shares traded in deals worth N1.16 billion. The market breadth (advance/decline ratio) improved from 0.77x to 1.59x, reflective of 43 gainers against 27 decliners.

Performance across tracked indices was largely bearish as the Banking, Oil & Gas, and Industrial Goods indices declined by 1.51%, 0.28%, 0.12% respectively, on the back of losses recorded in ACCESSCORP (-1.61%), OANDO (-2.88%), and WAPCO (-0.72%). On the flipside, the Insurance and Consumer Goods indices rose by 5.26% and 1.15%, driven by price appreciation in AIICO (+10.00%), and DANGSUGAR (+9.74%).

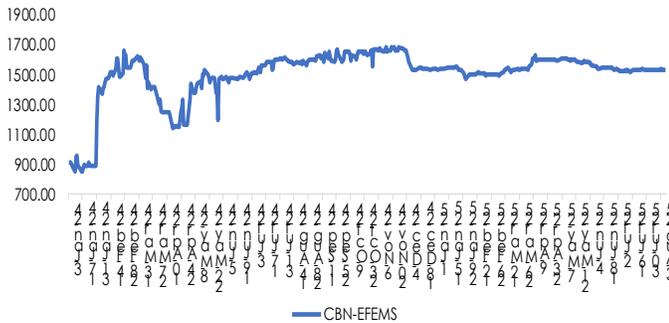
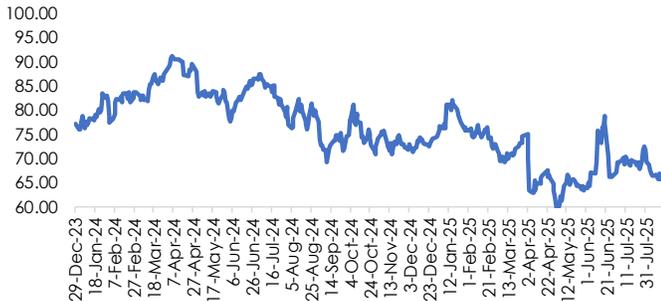
**OUTLOOK**

*This week, market sentiment is expected to be mixed, as technical indicators point to softer momentum amid profit-taking in key tickers. Trading is likely to remain cautious and selective, with investors focusing on portfolio rebalancing.*

**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	18-Aug-25 Current	15-Aug-25 Previous	Change(bp)
3m	16.68	16.70	↓ 0.02
6m	18.35	18.38	↓ 0.03
12m	19.08	19.11	↓ 0.03

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.89	16.90	↓ 0.00
5yrs	17.63	17.63	→ 0.00
7yrs	17.54	17.57	↓ 0.03
10yrs	15.56	15.56	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.14	7.12	↑ 0.02
5yrs	7.86	7.81	↑ 0.05
7yrs	8.11	8.04	↑ 0.07
25yrs	9.52	9.47	↑ 0.05

FX	Current	Previous	Change(N)
CBN - EFEMS	1532.51	1534.52	↑ 2.01

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield rose by 6bps to settle at 18.07%. The O/N rate advanced by 30bps to settle at 32.70%.

**Fixed Income**

At the secondary Bond market, yield increased by 1bp to settle at 16.43%.

**Currency**

The Naira appreciated by 0.13% at the EFEMS, to close at N1,532.51/USD.

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