

**Daily Market Recap**

Monday, 25 August 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	22-Aug-25	25-Aug-25	Change %	YTD (%)
NGX All- Share Index	141,004.14	141,439.77	0.31	37.42
Market Capitalization (N'Trn)	89.21	89.49	0.32	42.59
Market Cap. (\$'Bn)	58.09	58.30	0.37	
Total Value Traded (N'Bn)	47.83	11.65	-75.64	
Total Value Traded (\$'Mn)	31.14	7.59	-75.63	
Total Volume Traded (Mn)	1,303.24	591.22	-54.63	
Number of Deals	25,897	33,304	28.60	
Market Breadth	2.35x			

Sectors	22-Aug-25	25-Aug-25	Change%	YTD (%)
Banks	1,547.31	1,564.71	1.12	44.28%
Insurance	1,296.83	1,346.25	3.81	87.50%
Consumer Goods	3,219.06	3,228.39	0.29	86.43%
Oil and Gas	2,385.80	2,378.30	-0.31	-12.31%
Industrial Goods	4,992.51	4,993.34	0.02	39.78%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
JBERGER	132.90	146.10	13.20	9.93%
CUTIX	3.55	3.90	0.35	9.86%
REGALINS	1.34	1.47	0.13	9.70%
VERITASKAP	1.98	2.17	0.19	9.60%
MCNICHOLS	3.20	3.50	0.30	9.38%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
UPL	6.15	5.54	-0.61	-9.92%
CADBURY	64.00	57.85	-6.15	-9.61%
ABBEYBDS	7.15	6.55	-0.60	-8.39%
DAARCOMM	1.21	1.12	-0.09	-7.44%
AUSTINLAZ	2.90	2.71	-0.19	-6.55%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	22-Aug-25	25-Aug-25	Change %	YTD (%)
NSI	3,639.94	3,649.10	0.25	21.53
Market Capitalization (?'Bn)	2,177.86	2,183.34	0.25	112.09
Value Traded (?'000)	20,324.09	12,074.01	-40.59	
Volume Traded	21,564,292	4,554,360	-78.88	
Deals	20	49	145.00	

Source: NASD, SCM Capital Research

**Domestic bourse opens positive:**

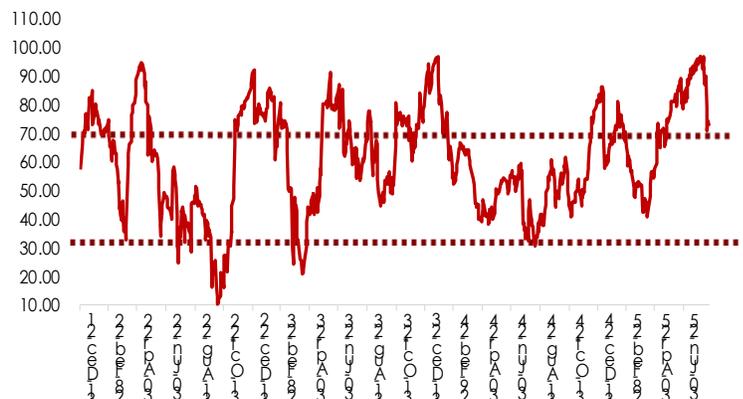
The domestic bourse opened the week on a positive note, as the NGX-ASI rose by 0.31% to settle at 141,439.77 points. The market direction was attributed to buying interests in STANBIC (+5.32%), OANDO (+3.06%), GTCO (+2.18%), ACCESSCORP (+1.64%), amongst others. Consequently, year-to-date return increased to 37.42%, while market capitalization advanced by N284.46 billion to N89.49 trillion.

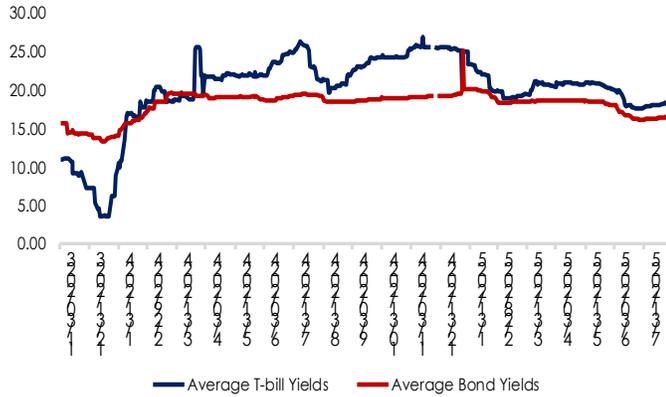
Activity level weakened as volume and value traded moderated by 54.63% and 75.64% respectively. A total of 591.22 million units of shares, valued at N11.65 billion were exchanged in 33,304 deals. FCMB (-0.91%), led the volume chart with 105.13 million units of shares, while GTCO (+2.18%), topped value chart with 25.00 million units of shares traded in deals worth N2.40 billion. The market breadth (advance/decline ratio) waned from 3.92x to 2.35x, reflective of 40 gainers against 17 decliners.

Performance across tracked indices was largely bullish, as the Insurance, Banking, Consumer and Industrial Goods indices advanced by 3.81%, 1.12%, 0.29%, and 0.02% respectively, driven by price appreciation in VERITASKAP (+9.60%), GTCO (+2.18%), CHAMPION (+1.08%) and CUTIX (+9.86%). On the flipside, the Oil & Gas index fell by 0.31%, on the back of profit taking in ARADEL (-1.73%)

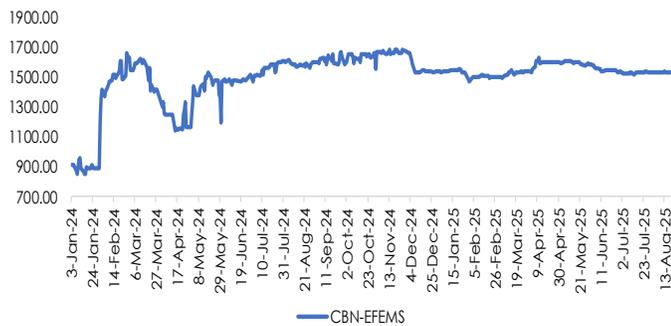
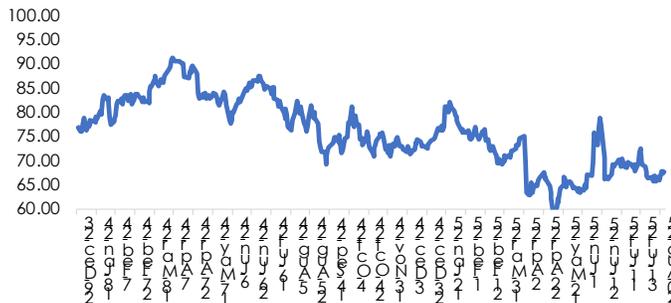
**OUTLOOK**

*This week, sentiment is likely to remain cautious as investors realign their portfolios ahead of Tier-1 earnings releases and interim dividend announcements. While interest may pick up in consumer goods and dividend-paying stocks, sustained pressure on large-cap counters and the absence of strong market catalysts could keep overall sentiment muted.*

**RSI of NGX All Share Index**


**Fixed Income Yield Trend**


Source: FMDQ, SCM Capital Research

**Foreign Exchange Rates Trend**

**Brent Crude Oil Price**

**Fixed income market summary**

T-bills	25-Aug-25 Current	22-Aug-25 Previous	Change(bp)
3m	17.23	17.26	↓ 0.02
6m	18.52	18.55	↓ 0.03
12m	19.14	19.17	↓ 0.03

**FGN Bonds**

	Current	Previous	Change(bp)
3yrs	16.89	16.89	→ 0.00
5yrs	17.97	17.87	↑ 0.10
7yrs	17.81	17.81	→ 0.00
10yrs	15.57	15.57	→ 0.00

**FGN EuroBonds**

	Current	Previous	Change(bp)
3yrs	7.18	7.27	↓ 0.09
5yrs	7.92	7.98	↓ 0.06
7yrs	8.23	8.28	↓ 0.05
25yrs	9.44	9.59	↓ 0.15

**FX**

	Current	Previous	Change(N)
CBN - EFEMS	1535.04	1535.78	↑ 0.74

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield increased by 3bps to settle at 18.43%. The O/N rate declined by 223bps to settle at 26.92%.

**Fixed Income**

At the secondary Bond market, yield advanced by 1bp to settle at 16.51%.

**Currency**

The Naira appreciated by 0.05% at the EFEMS, to close at N1,535.04/USD.

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