



Daily Market Recap

Monday, 1 September 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	29-Aug-25	01-Sep-25	Change %	YTD (%)
NGX All- Share Index	140,295.50	139,722.19	-0.41	35.75
Market Capitalization (N'Trn)	88.77	88.41	-0.41	40.86
Market Cap. (\$'Bn)	57.81	57.72	-0.16	
Total Value Traded (N'Bn)	10.39	14.77	42.21	
Total Value Traded (\$'Mn)	6.76	9.64	42.57	
Total Volume Traded (Mn)	435.13	407.96	-6.24	
Number of Deals	25,573	33,843	32.34	
Market Breadth	0.45x			

Sectors	29-Aug-25	01-Sep-25	Change%	YTD (%)
banks	1,528.58	1,511.47	-1.12	39.37%
Insurance	1,283.59	1,282.95	-0.05	78.68%
Consumer Goods	3,190.51	3,189.62	-0.03	84.19%
Oil and Gas	2,381.49	2,370.66	-0.45	-12.59%
Industrial Goods	4,974.76	4,932.47	-0.85	38.08%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
SOVRENINS	2.60	2.86	0.26	10.00%
SCOA	6.00	6.59	0.59	9.83%
CORNERST	6.39	6.90	0.51	7.98%
GUINEAINS	1.42	1.53	0.11	7.75%
NSLTECH	0.85	0.89	0.04	4.71%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ELLAHLAKES	14.10	12.69	-1.41	-10.00%
VERITASKAP	2.10	1.89	-0.21	-10.00%
ETERNA	38.00	34.20	-3.80	-10.00%
CHAMS	2.93	2.65	-0.28	-9.56%
CUTIX	3.50	3.23	-0.27	-7.71%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	29-Aug-25	01-Sep-25	Change %	YTD (%)
NSI	3,619.89	3,604.70	-0.42	20.05
Market Capitalization (?'Bn)	2,165.86	2,156.77	-0.42	109.50
Value Traded (?'000)	10,397.04	9,182.62	-11.68	
Volume Traded	8,468,542	3,134,620	-62.99	
Deals	37	16	-56.76	

Source: NASD, SCM Capital Research

Stock market open negative:

The stock market opened the week on a negative note, as sell-offs in OANDO (-6.25%), WAPCO (-5.38%), UBA (-2.88%), ZENITHBANK (-2.42%) and FIRSTHOLDCO (-0.62%), dragged the NGX-ASI down by 0.41% to settle at 139,722.19 points. Consequently, year-to-date return declined to 35.75%, while market capitalization decreased by N362.77 billion to N88.41 trillion.

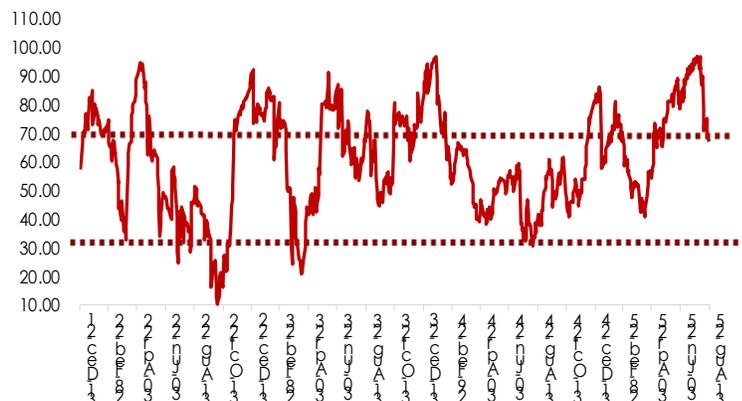
Activity level was mixed, as volume traded moderated by 6.24% to 407.96 million units of shares, while value traded rose by 42.21% to N14.77 billion. FCMB (+0.46%), led the volume chart with 55.84 million units of shares, while ARADEL (+0.69%) topped the value chart with 10.33 million units of shares traded in deals worth N5.31 billion. The market breadth (advance/decline ratio) waned from 0.61x to 0.45x, reflective of 15 gainers against 33 decliners.

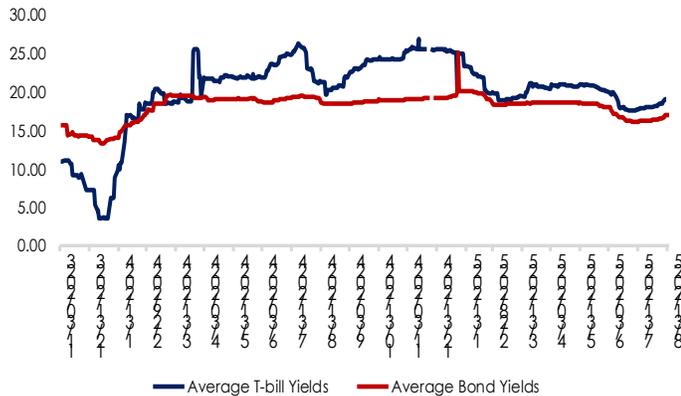
Performance across tracked indices was bearish, as the Banking, Industrial Goods, and Oil & Gas indices fell by 1.12%, 0.85%, and 0.45% respectively, on the back of profit-taking in ZENITHBANK (-2.42%), WAPCO (-5.38%), and OANDO (-6.25%). Similarly, the Insurance, and Consumer Goods indices declined by 0.05% and 0.03% respectively, as a result of sell pressures in VERITASKAP (-10.00%), and HONYFLOUR (-4.21%)

OUTLOOK

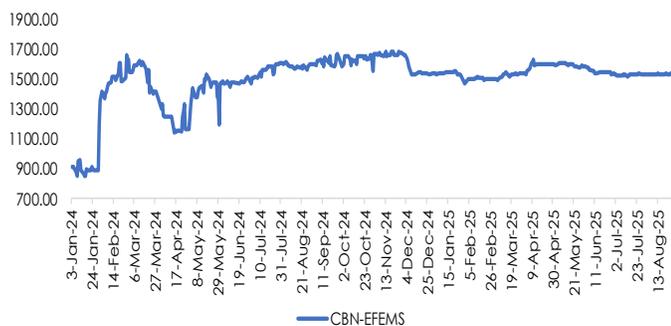
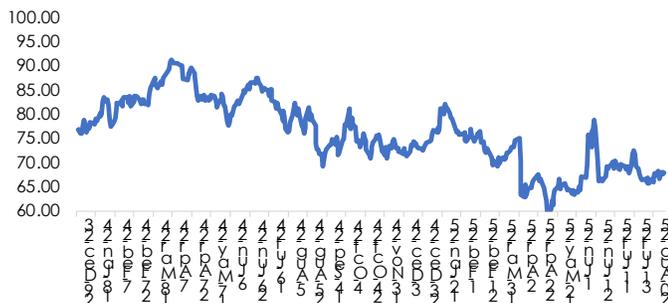
The market is expected to remain cautious this week, as investors rebalance their portfolios ahead of Tier-1 earnings releases and interim dividend announcements.

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	1-Sep-25 Current	29-Aug-25 Previous	Change(bp)
3m	18.14	18.17	↓ 0.03
6m	19.42	19.45	↓ 0.03
12m	20.63	20.67	↓ 0.04

**FGN Bonds**

	Current	Previous	Change(bp)
3yrs	17.86	17.86	→ 0.00
5yrs	17.94	17.94	→ 0.00
7yrs	17.70	17.70	→ 0.00
10yrs	16.64	16.64	→ 0.00

**FGN EuroBonds**

	Current	Previous	Change(bp)
3yrs	7.09	6.40	↑ 0.69
5yrs	7.82	7.83	↓ 0.01
7yrs	7.82	8.11	↓ 0.29
25yrs	9.37	9.37	→ 0.00

**FX**

	Current	Previous	Change(N)
CBN - EFEMS	1531.57	1535.47	↑ 3.90

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield fell by 3bps to settle at 19.10%. The O/N rate declined by 7bps to settle at 26.88%.

**Fixed Income**

At the secondary Bond market, yield closed flat at 16.94%.

**Currency**

The Naira appreciated by 0.25% at the EFEMS, to close at N1,531.57/USD.

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