

Daily Market Recap

Thursday, 4 September 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	03-Sep-25	04-Sep-25	Change %	YTD (%)
NGX All- Share Index	138,157.16	138,980.01	0.60	35.03
Market Capitalization (N'Trn)	87.42	87.94	0.60	40.11
Market Cap. (\$'Bn)	57.28	57.80	0.90	
Total Value Traded (N'Bn)	19.67	15.98	-18.73	
Total Value Traded (\$'Mn)	12.89	10.51	-18.49	
Total Volume Traded (Mn)	482.75	1,818.99	276.79	
Number of Deals	28,177	24,598	-12.70	
Market Breadth	3.42x			

Sectors	03-Sep-25	04-Sep-25	Change%	YTD (%)
Banks	1,490.76	1,505.37	0.98	38.81%
Insurance	1,198.30	1,279.00	6.73	78.13%
Consumer Goods	3,105.06	3,152.93	1.54	82.07%
Oil and Gas	2,362.44	2,363.12	0.03	-12.87%
Industrial Goods	4,871.00	4,871.08	0.00	36.36%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ELLAHLAKES	11.80	12.98	1.18	10.00%
VERITASKAP	1.80	1.98	0.18	10.00%
HONYFLOUR	21.10	23.20	2.10	9.95%
ROYALEX	1.71	1.88	0.17	9.94%
MANSARD	14.39	15.82	1.43	9.94%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
AUSTINLAZ	3.18	2.87	-0.31	-9.75%
NEIMETH	6.60	6.05	-0.55	-8.33%
DAARCOMM	0.90	0.86	-0.04	-4.44%
CHAMPION	15.65	15.00	-0.65	-4.15%
UNILEVER	73.00	70.00	-3.00	-4.11%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	03-Sep-25	04-Sep-25	Change %	YTD (%)
NSI	3,581.40	3,565.46	-0.45	18.74
Market Capitalization (?'Bn)	2,142.83	2,133.29	-0.45	107.22
Value Traded (?'000)	4,318.01	42,500.82	884.27	
Volume Traded	1,460,027	1,984,085	35.89	
Deals	19	26	36.84	

Source: NASD, SCM Capital Research

Stock market rebounds:

The stock market closed the week on a bullish note, as the NGX-ASI advanced by 0.60% to settle at 138,980.01 points. Consequently year-to-date return rose to 35.03%, while market capitalization decreased by N520.63 billion to N87.94 trillion.

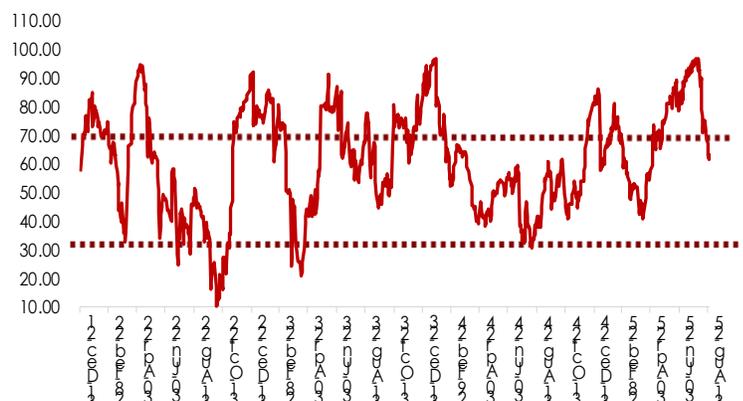
Having lost in three out of four trading sessions this week, the broad index closed 0.94% lower w/w. Negative performances in WAPCO (-13.98% w/w), CHAMPION (-13.29% w/w), ETERNA (-10.00%), OANDO (-7.91% w/w), DANGSUGAR (-5.17% w/w), amongst others were able to offset gains in GUINEAINS (+9.15% w/w), ARADEL (+0.24% w/w), HONYFLOUR (+2.88% w/w)

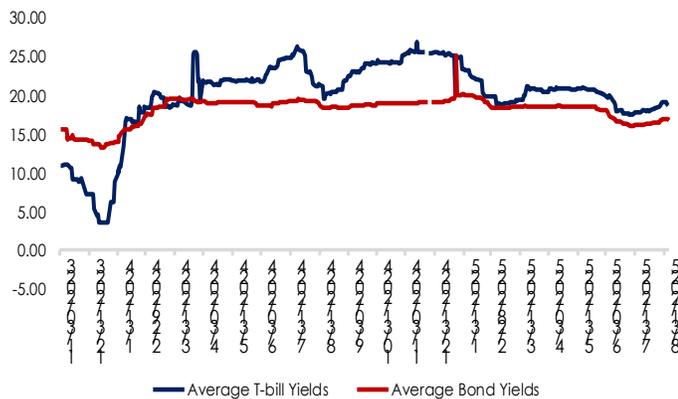
Activity level was mixed week-on-week, as volume traded rose by 2.56% to 3.12 billion units of shares, while value traded moderated by 5.73% to N90.30 billion. SOVRENINS (-0.45%), topped the volume and value chart with 1.42 billion units of shares traded in deals worth N4.21 billion.

The market breadth (advance/decline ratio) improved from 0.32x to 3.42x, reflective of 41 gainers against 12 decliners.

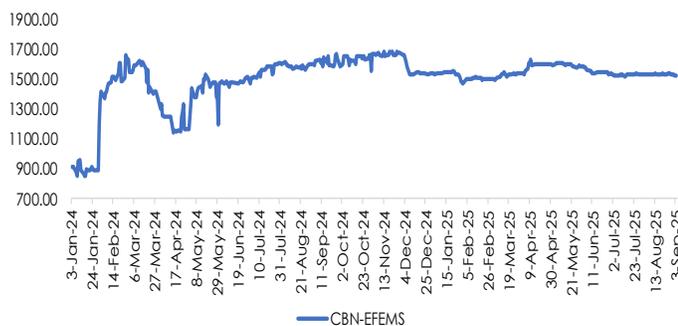
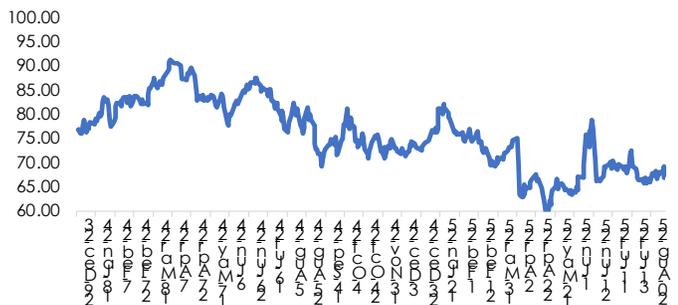
OUTLOOK

We expect mixed sentiment in the coming 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	4-Sep-25 Current	3-Sep-25 Previous	Change(bp)
3m	17.19	18.02	↓ 0.83
6m	18.94	19.03	↓ 0.09
12m	19.94	19.95	↓ 0.01

FGN Bonds

	Current	Previous	Change(bp)
3yrs	17.77	17.77	↔ 0.00
5yrs	17.47	17.69	↓ 0.22
7yrs	17.36	17.47	↓ 0.11
10yrs	16.43	16.64	↓ 0.21

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	7.13	7.13	↔ 0.00
5yrs	7.91	7.91	↔ 0.00
7yrs	8.13	8.13	↔ 0.00
25yrs	9.44	9.43	↑ 0.01

FX

	Current	Previous	Change(N)
CBN - EFEMS	1521.46	1526.06	↑ 4.60

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 9bps to settle at 18.70%. The O/N rate rose by 4bps to settle at 27.00%.

Fixed Income

At the secondary Bond market, average yield moderated by 10bps to settle at 16.79%.

Currency

The Naira appreciated by 0.30% at the EFEMS, to close at N1,521.46/USD.

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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