

**Daily Market Recap**

Monday, 8 September 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	04-Sep-25	08-Sep-25	Change %	YTD (%)
NGX All- Share Index	138,980.01	139,394.75	0.30	35.43
Market Capitalization (N'Trn)	87.94	88.20	0.30	40.53
Market Cap. (\$'Bn)	57.80	58.22	0.73	
Total Value Traded (N'Bn)	15.98	17.97	12.43	
Total Value Traded (\$'Mn)	10.51	11.86	12.92	
Total Volume Traded (Mn)	1,818.99	947.84	-47.89	
Number of Deals	24,598	36,006	46.38	
Market Breadth	2.28x			

Sectors	04-Sep-25	08-Sep-25	Change%	YTD (%)
Banks	1,505.37	1,497.46	-0.53	38.08%
Insurance	1,279.00	1,319.46	3.16	83.77%
Consumer Goods	3,152.93	3,171.72	0.60	83.16%
Oil and Gas	2,363.12	2,363.19	0.00	-12.86%
Industrial Goods	4,871.08	4,871.83	0.02	36.38%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
PZ	32.00	35.20	3.20	10.00%
UPL	5.00	5.50	0.50	10.00%
ELLAHLAKES	12.98	14.27	1.29	9.94%
LEGENDINT	4.95	5.44	0.49	9.90%
NCR	12.70	13.95	1.25	9.84%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ENAMELWA	39.00	35.10	-3.90	-10.00%
IMG	37.00	33.30	-3.70	-10.00%
THOMASWY	3.00	2.70	-0.30	-10.00%
UNIONDICON	12.00	10.80	-1.20	-10.00%
ACADEMY	9.55	8.60	-0.95	-9.95%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	04-Sep-25	08-Sep-25	Change %	YTD (%)
NSI	3,565.46	3,576.35	0.31	19.11
Market Capitalization (?'Bn)	2,133.29	2,139.81	0.31	107.86
Value Traded (?'000)	42,500.82	2,727.31	-93.58	
Volume Traded	1,984,085	54,522	-97.25	
Deals	26	12	-53.85	

Source: NASD, SCM Capital Research

**Domestic bourse opens bullish:**

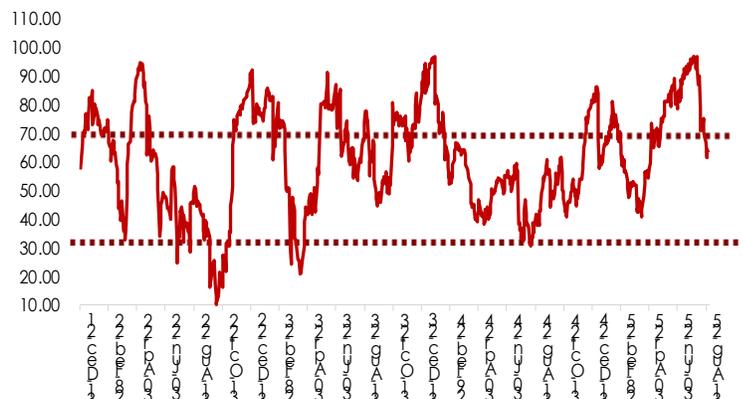
The domestic bourse kick start the week on a positive note, as the NGX-ASI advanced by 0.30% to settle at 139,394.75 points. The market direction can be attributed to buying interests in TRANSPOWER (+9.60%), DANGSUGAR (+9.09%), ZENITHBANK (+1.31%), OANDO (+0.74%), amongst others. Consequently year-to-date return rose to 35.43%, while market capitalization increased by N262.42 billion to N88.20 trillion.

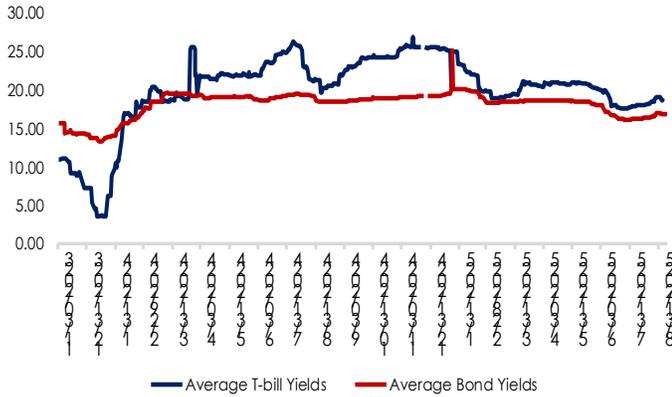
Activity level was mixed as volume traded moderated by 47.89% to 947.84 million units of shares, while value traded rose by 12.43% to N17.97 billion. FCMB (0.00%), topped the volume and value chart with 460.94 billion units traded in deals worth N4.74 billion. The market breadth (advance/decline ratio) waned from 3.42x to 2.28x, reflective of 41 gainers against 18 decliners.

Performance across tracked indices was largely bullish as the Insurance, Consumer Goods, Industrial Goods and Oil & Gas indices increased by 3.16%, 0.60%, 0.02% and 0.003% respectively, driven by price appreciation in SOVRENINS (+4.79%), DANGSUGAR (+9.09%), CUTIX (+6.52%) and OANDO (+0.74%). On the flipside, the Banking index fell by 0.53%, on the back of selloffs in FIRSTHOLDCO (-5.57%)

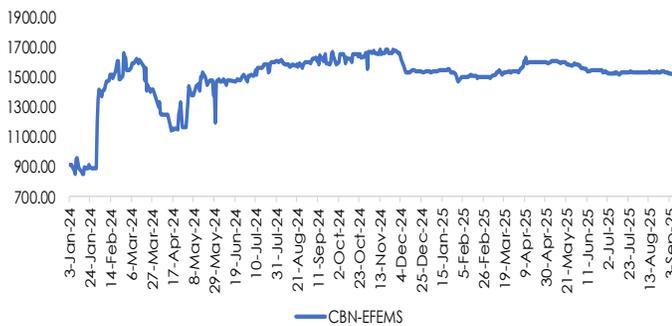
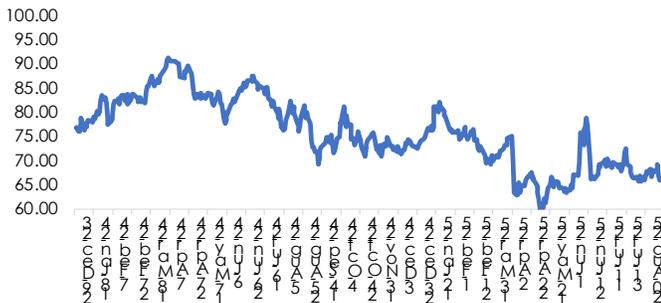
**OUTLOOK**

We expect mixed sentiment this week, as investors adopt a cautious approach while awaiting major economic data releases and the CBN MPC's interest rate projections.

**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	8-Sep-25 Current	4-Sep-25 Previous	Change(bp)
3m	17.16	17.19	↓ 0.03
6m	18.81	18.94	↓ 0.13
12m	20.83	19.94	↑ 0.88

**FGN Bonds**

	Current	Previous	Change(bp)
3yrs	17.77	17.77	→ 0.00
5yrs	17.47	17.47	→ 0.00
7yrs	17.36	17.36	→ 0.00
10yrs	16.43	16.43	→ 0.00

**FGN EuroBonds**

	Current	Previous	Change(bp)
3yrs	6.98	7.13	↓ 0.15
5yrs	7.72	7.91	↓ 0.19
7yrs	7.95	8.13	↓ 0.18
25yrs	9.24	9.44	↓ 0.20

**FX**

	Current	Previous	Change(N)
CBN - EFEMS	1514.87	1521.46	↑ 6.59

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield rose by 21bps to settle at 18.91%. The O/N rate declined by 5bps to settle at 26.95%.

**Fixed Income**

At the secondary Bond market, average yield closed flat at 16.79%.

**Currency**

The Naira appreciated by 0.43% at the EFEMS, to close at N1,514.87/USD.

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