

Daily Market Recap

Wednesday, 10 September 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	09-Sep-25	10-Sep-25	Change %	YTD (%)
NGX All- Share Index	139,796.11	140,365.36	0.41	36.37
Market Capitalization (N'Trn)	88.45	88.81	0.41	41.51
Market Cap. (\$'Bn)	58.70	58.97	0.46	
Total Value Traded (N'Bn)	12.50	40.64	224.99	
Total Value Traded (\$'Mn)	8.30	26.98	225.15	
Total Volume Traded (Mn)	659.16	767.69	16.46	
Number of Deals	25,320	24,800	-2.05	
Market Breadth	1.42x			

Sectors	09-Sep-25	10-Sep-25	Change%	YTD (%)
Banks	1,503.92	1,504.10	0.01	38.69%
Insurance	1,332.33	1,333.80	0.11	85.77%
Consumer Goods	3,180.69	3,180.91	0.01	83.69%
Oil and Gas	2,362.05	2,393.37	1.33	-11.75%
Industrial Goods	4,913.16	4,993.74	1.64	39.80%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CHELLARAM	11.00	12.10	1.10	10.00%
FINCOCOA	5.40	5.94	0.54	10.00%
BERGER	35.50	39.00	3.50	9.86%
SUNUASSUR	5.50	5.99	0.49	8.91%
LIVESTOCK	7.40	8.00	0.60	8.11%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MAYBAKER	18.05	16.25	-1.80	-9.97%
UNIONDICON	10.80	9.75	-1.05	-9.72%
CILEASING	6.50	6.00	-0.50	-7.69%
THOMASWY	2.70	2.51	-0.19	-7.04%
DEAPCAP	1.84	1.72	-0.12	-6.52%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	09-Sep-25	10-Sep-25	Change %	YTD (%)
NSI	3,575.28	3,608.54	0.93	20.18
Market Capitalization (?'Bn)	2,139.17	2,159.07	0.93	109.73
Value Traded (?'000)	7,762.26	5,566.65	-28.29	
Volume Traded	1,176,551	131,917	-88.79	
Deals	24	11	-54.17	

Source: NASD, SCM Capital Research

Bargain hunting continues:

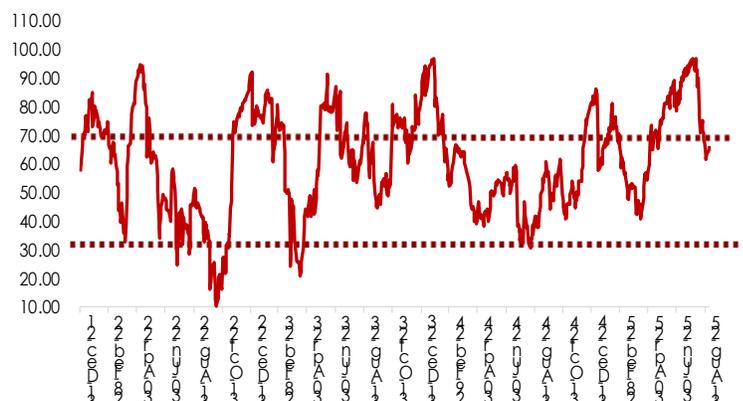
The stock market closed in the green region at the end of today's trading session, as price appreciation in WAPCO (+6.71%), ARADEL (+3.68%), DANGCEM (+1.50%), OANDO (+0.68%), ACCESSCORP (+2.32%), and UBA (+0.11%), drove the NGX-ASI up by 0.41% to settle at 140,365.36 points. Consequently year-to-date return rose to 36.37%, while market capitalization increased by N360.18 billion to N88.81 trillion.

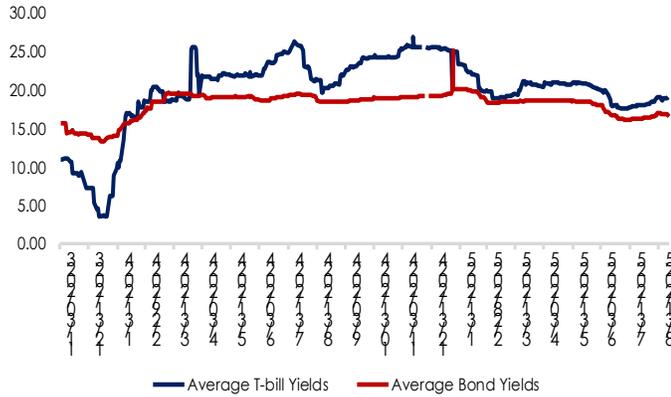
Activity level was bullish as volume and value traded rose by 16.46% and 224.99% respectively. A total of 767.69 million units of shares, valued at N40.64 billion were exchanged in 24,800 deals. FCMB (+0.47%), topped the volume chart with 287.77 million units of shares traded, while ARADEL (+3.68%), topped the value chart 43.43 million units traded in deals worth N23.01 billion. The market breadth (advance/decline ratio) waned from 1.89x to 1.42x, reflective of 37 gainers against 26 decliners.

Performance across tracked indices was upbeat as the Industrial Goods, Oil & Gas, and Insurance indices advanced by 1.64%, 1.33%, and 0.11% respectively, driven by buying interests in DANGCEM (+1.50%), ARADEL (+3.68%), and AIICO (+5.00%). Similarly, the Consumer Goods and Banking indices rose by 0.01%, respectively on the back of gains recorded in AIICO (+4.67%) and UBA (+0.11%).

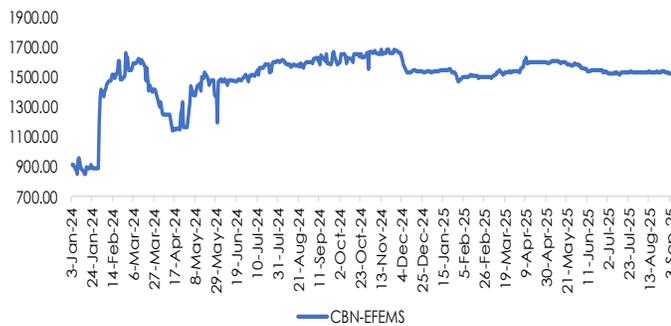
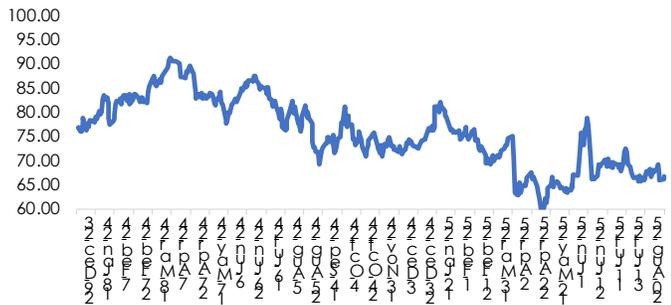
OUTLOOK

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	10-Sep-25 Current	9-Sep-25 Previous	Change(bp)
3m	17.73	17.72	↑ 0.01
6m	18.79	18.80	↓ 0.01
12m	21.01	20.73	↑ 0.28

FGN Bonds

	Current	Previous	Change(bp)
3yrs	16.76	17.27	↓ 0.51
5yrs	16.63	17.08	↓ 0.45
7yrs	16.84	17.02	↓ 0.17
10yrs	16.44	16.44	⇒ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	7.03	7.04	↓ 0.01
5yrs	7.77	7.77	⇒ 0.00
7yrs	8.02	8.03	↓ 0.01
25yrs	9.28	9.28	⇒ 0.00

FX

	Current	Previous	Change(N)
CBN - EFEMS	1506.09	1506.84	↑ 0.75

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield rose by 14bps to settle at 19.09%. The O/N rate increased by 4bps to settle at 26.96%.

Fixed Income

At the secondary Bond market, average yield moderated by 15bps to settle at 16.54%.

Currency

The Naira appreciated by 0.05% at the EFEMS, to close at N1,506.09/USD.

DISCLAIMER: This report has been issued and approved by SCM Capital Limited. The report is based upon information from various sources that we believe are reliable; however no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any trading transaction. Any investments discussed may not be suitable for all investors. This report is provided solely for the information of clients of SCM Capital Limited ("SCM Capital") who are expected to make their own investment decisions without reliance on this report. SCM Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only. This report may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of Sterling Capital. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. SCM Capital is authorized and regulated by the Securities and Exchange Commission (SEC) to conduct investment banking, asset management and financial advisory services in Nigeria.

© 2024 SCM Limited. All rights reserved.


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