

Daily Market Recap

Friday, 12 September 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	11-Sep-25	12-Sep-25	Change %	YTD (%)
NGX All- Share Index	140,665.85	140,545.69	-0.09	36.55
Market Capitalization (N'Trn)	89.00	88.92	-0.09	41.68
Market Cap. (\$'Bn)	59.30	59.20	-0.17	
Total Value Traded (N'Bn)	12.41	0.43	-96.50	
Total Value Traded (\$'Mn)	8.27	0.29	-96.50	
Total Volume Traded (Mn)	378.16	434.71	14.95	
Number of Deals	22,896	23,689	3.46	
Market Breadth	1.48x			

Sectors	11-Sep-25	12-Sep-25	Change%	YTD (%)
Banks	1,515.86	1,530.61	0.97	41.13%
Insurance	1,318.39	1,310.28	-0.62	82.49%
Consumer Goods	3,187.71	3,183.69	-0.13	83.85%
Oil and Gas	2,395.74	2,419.33	0.98	-10.79%
Industrial Goods	4,995.67	4,926.35	-1.39	37.91%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
REGALINS	1.51	1.66	0.15	9.93%
ETRANZACT	13.60	14.95	1.35	9.93%
CHELLARAM	12.10	13.30	1.20	9.92%
IMG	33.30	36.60	3.30	9.91%
JOHNHOLT	6.80	7.45	0.65	9.56%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MBENEFIT	4.23	3.90	-0.33	-7.80%
LASACO	3.18	2.99	-0.19	-5.97%
DAARCOMM	1.11	1.06	-0.05	-4.50%
PZ	36.05	34.85	-1.20	-3.33%
NGXGROUP	62.20	60.15	-2.05	-3.30%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	11-Sep-25	12-Sep-25	Change %	YTD (%)
NSI	3,592.32	3,573.54	-0.52	19.01
Market Capitalization (?'Bn)	2,149.36	2,138.13	-0.52	107.69
Value Traded (?'000)	3,133.16	3,393.55	8.31	
Volume Traded	96,421	1,631,860	1592.43	
Deals	15	24	60.00	

Source: NASD, SCM Capital Research

Equity market reverse gains:

The equity market closed the week on a negative note, as the NGX-ASI moderated by 0.09% to close at 140,545.69 points. As a result, year-to-date return declined to 36.55%, while market capitalization decreased by N81.44 billion to N88.92 trillion.

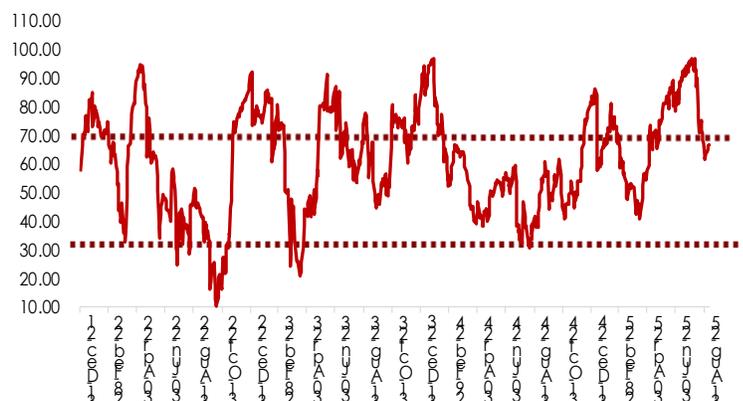
Having gained in four out of the five trading session this week, the broad index closed 1.13% higher w/w. Positive performances in ETRANZACT (+45.15% w/w), WAPCO (+13.27% w/w), GUINNESS (+10.00% w/w), DANGSUGAR (+9.09% w/w), ZENITHBANK (+4.78% w/w), amongst others were able to offset losses in NEM (-9.94% w/w), ETERNA (-9.36% w/w) and TRANSCORP (-7.24% w/w).

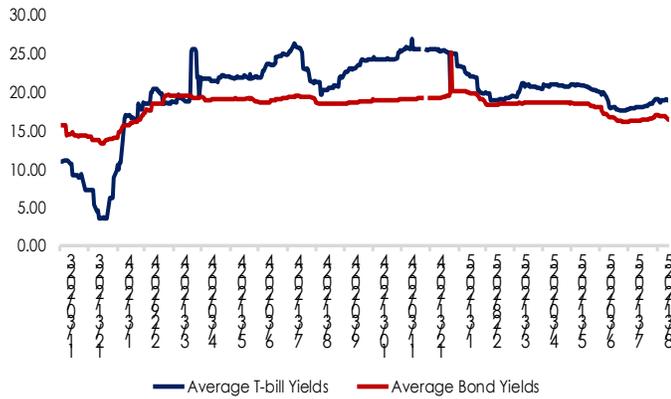
Activity level was mixed week-on-week as volume traded rose by 2.25% to 3.19 billion units of shares, while value traded fell by 7.02% to N83.96 billion. For today, NSLTECH (-2.27%), topped the volume chart with 71.44 million units of shares traded, while ARADEL (+2.79%) led the value chart 16.14 million units traded in deals worth N8.79 billion.

The market breadth (advance/decline ratio) waned from 3.42x to 1.48x, reflective of 31 gainers against 21 decliners.

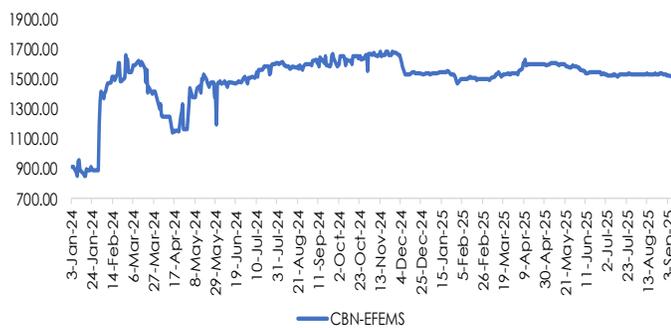
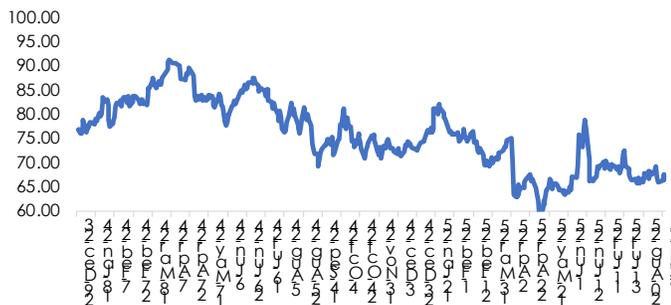
OUTLOOK

We expect mixed sentiment in the coming 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	12-Sep-25 Current	11-Sep-25 Previous	Change(bp)
3m	17.72	17.72	↓ 0.01
6m	18.77	18.78	↓ 0.01
12m	20.67	20.69	↓ 0.03

FGN Bonds

	Current	Previous	Change(bp)
3yrs	16.66	16.66	→ 0.00
5yrs	16.54	16.54	→ 0.00
7yrs	16.84	16.84	→ 0.00
10yrs	16.44	16.44	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	6.98	6.99	↓ 0.01
5yrs	7.69	7.73	↓ 0.04
7yrs	7.95	7.92	↑ 0.03
25yrs	9.19	9.23	↓ 0.04

FX

	Current	Previous	Change(N)
CBN - EFEMS	1502.13	1500.92	↓ 1.21

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 4bps to settle at 18.92%. The O/N rate closed flat at 26.96%.

Fixed Income

At the secondary Bond market, average yield closed flat at 16.48%.

Currency

The Naira weakened by 0.08% at the EFEMS, to close at N1,502.13/USD.

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