

Daily Market Recap

Monday, 15 September 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	12-Sep-25	15-Sep-25	Change %	YTD (%)
NGX All- Share Index	140,545.69	141,659.00	0.79	37.63
Market Capitalization (N'Trn)	88.92	89.63	0.79	42.80
Market Cap. (\$'Bn)	59.20	59.69	0.83	
Total Value Traded (N'Bn)	16.16	24.08	48.99	
Total Value Traded (\$'Mn)	10.76	16.04	49.05	
Total Volume Traded (Mn)	434.71	555.12	27.70	
Number of Deals	23,689	31,566	33.25	
Market Breadth	1.07x			

Sectors	12-Sep-25	15-Sep-25	Change%	YTD (%)
Banks	1,530.61	1,531.30	0.05	41.20%
Insurance	1,310.28	1,307.33	-0.23	82.08%
Consumer Goods	3,183.69	3,296.43	3.54	90.36%
Oil and Gas	2,419.33	2,417.05	-0.09	-10.88%
Industrial Goods	4,926.35	4,926.30	-0.001	37.91%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
LIVINGTRUST	4.62	5.08	0.46	9.96%
ETRANZACT	14.95	16.40	1.45	9.70%
REGALINS	1.66	1.82	0.16	9.64%
NNFM	86.45	93.90	7.45	8.62%
UNILEVER	67.15	72.80	5.65	8.41%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MCNICHOLS	3.94	3.55	-0.39	-9.90%
HONYFLOUR	23.00	20.90	-2.10	-9.13%
UACN	73.00	67.15	-5.85	-8.01%
OMATEK	1.32	1.22	-0.10	-7.58%
CHAMPION	17.00	15.98	-1.02	-6.00%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	12-Sep-25	15-Sep-25	Change %	YTD (%)
NSI	3,569.95	3,574.42	0.13	19.04
Market Capitalization (?'Bn)	2,138.13	2,138.65	0.02	107.74
Value Traded (?'000)	3,393.55	5,868.40	72.93	
Volume Traded	1,631,860	247,313	-84.84	
Deals	24	27	12.50	

Source: NASD, SCM Capital Research

Local bourse opens bullish:

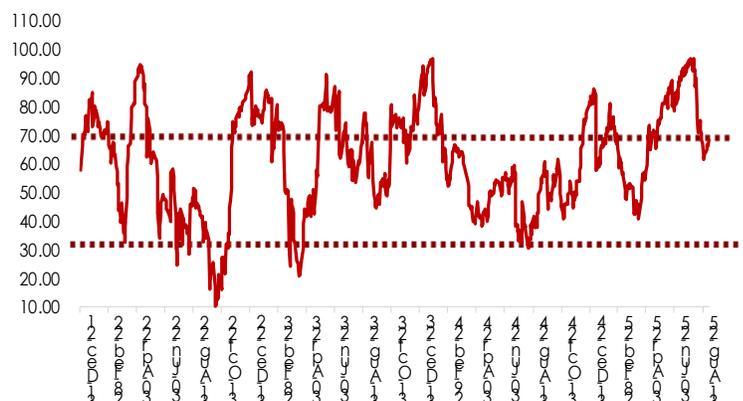
The local bourse opened the week on a positive note, as the NGX-ASI advanced by 0.79% to close at 141,659.00 points. The market direction can be attributed to price appreciation in CADBURY (+7.48%), BUAFOODS (+6.73%), GTCO (+1.29%), ACCESSCORP (+0.75%), and DANGSUGAR (+0.58%) amongst others. As a result, year-to-date return advanced to 37.63%, while market capitalization increased by N704.38 billion to N89.63 trillion.

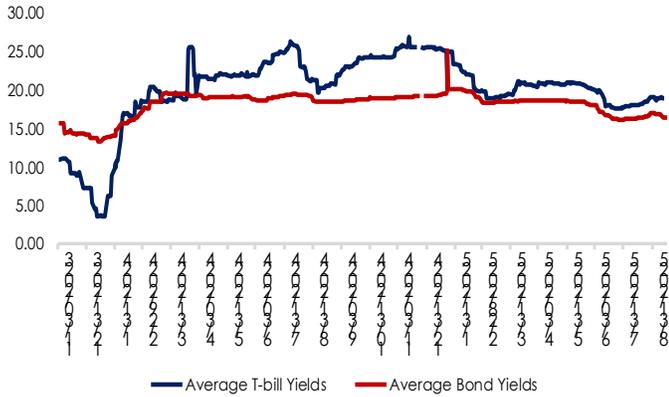
Activity level was bullish as volume and value traded rose by 27.70% and 48.99% respectively. A total of 555.12 million units of shares, valued at N24.08 billion were exchanged in 31,566 deals. UACN (-8.01%), topped the volume chart with 67.17 million units of shares traded, while GREGU (0.00%) led the value chart with 10.00 million units traded in deals worth N10.28 billion. The market breadth (advance/decline ratio) waned from 1.48x to 1.07x, reflective of 32 gainers against 30 decliners.

Performance across tracked indices was largely bearish as the Insurance, Oil & Gas, and Industrial Goods indices moderated by 0.23%, 0.09% and 0.001% respectively, on the back of losses recorded in SOVRENINS (-4.95%), OANDO (-1.04%), and CUTIX (-0.56%). On the flipside, the Consumer Goods and Banking indices rose by 3.54% and 0.05% respectively, driven by buying interest in BUAFOODS (+6.73%), and GTCO (+1.29%).

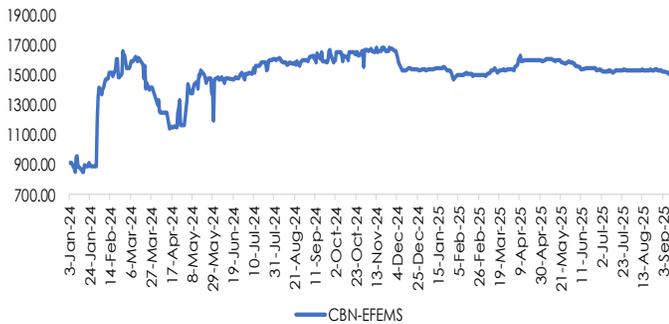
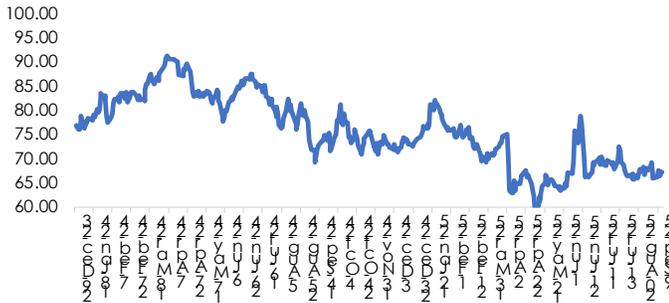
OUTLOOK

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	15-Sep-25 Current	12-Sep-25 Previous	Change(bp)
3m	17.69	17.72	↓ 0.03
6m	18.74	18.77	↓ 0.03
12m	20.79	20.67	↑ 0.12

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	7.05	6.98	↑ 0.07
5yrs	7.71	7.69	↑ 0.02
7yrs	7.95	7.95	→ 0.00
25yrs	9.17	9.19	↓ 0.02

FX

	Current	Previous	Change(N)
CBN - EFEMS	1501.50	1502.13	↑ 0.63

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 2bps to settle at 18.91%. The O/N rate declined by 4bps to settle at 26.92%.

Fixed Income

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

Currency

The Naira strengthened by 0.04% at the EFEMS, to close at N1,501.50/USD.

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