



Daily Market Recap

Tuesday, 16 September 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	15-Sep-25	16-Sep-25	Change %	YTD (%)
NGX All- Share Index	141,659.00	141,546.80	-0.08	37.52
Market Capitalization (N'Trn)	89.63	89.56	-0.08	42.69
Market Cap. (\$'Bn)	59.69	59.80	0.19	
Total Value Traded (N'Bn)	24.08	12.94	-46.25	
Total Value Traded (\$'Mn)	16.04	8.64	-46.10	
Total Volume Traded (Mn)	555.12	414.98	-25.24	
Number of Deals	31,566	25,383	-19.59	
Market Breadth	0.85x			

Sectors	15-Sep-25	16-Sep-25	Change%	YTD (%)
Banks	1,531.30	1,526.70	-0.30	40.77%
Insurance	1,307.33	1,299.72	-0.58	81.02%
Consumer Goods	3,296.43	3,283.57	-0.39	89.62%
Oil and Gas	2,417.05	2,420.47	0.14	-10.75%
Industrial Goods	4,926.30	4,926.22	-0.002	37.91%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CUSTODIAN	40.75	44.80	4.05	9.94%
MULTIVERSE	12.40	13.60	1.20	9.68%
ETRANZACT	16.40	17.95	1.55	9.45%
EUNISELL	25.40	27.80	2.40	9.45%
UNIONDICON	9.50	10.30	0.80	8.42%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
AUSTINLAZ	2.87	2.69	-0.18	-6.27%
DEAPCAP	1.80	1.70	-0.10	-5.56%
FTNCOCOA	6.20	5.90	-0.30	-4.84%
REGALINS	1.82	1.74	-0.08	-4.40%
CHAMPION	15.98	15.30	-0.68	-4.26%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	15-Sep-25	16-Sep-25	Change %	YTD (%)
NSI	3,574.42	3,561.24	-0.37	18.60
Market Capitalization (?'Bn)	2,138.65	2,130.77	-0.37	106.98
Value Traded (?'000)	5,868.40	16,175.34	175.63	
Volume Traded	247,313	2,332,451	843.12	
Deals	27	22	-18.52	

Source: NASD, SCM Capital Research

Equity market close bearish:

The equity market closed today's trading session on a bearish note, as selloffs in UBA (-2.28%), FIDELITYBK (-2.14%), DANGSUGAR (-0.58%), ZENITHBANK (+0.29%) amongst others, dragged the NGX-ASI down by 0.08% to close at 141,546.80 points. As a result, year-to-date return decreased to 37.52%, while market capitalization fell by N71.00 billion to N89.56 trillion.

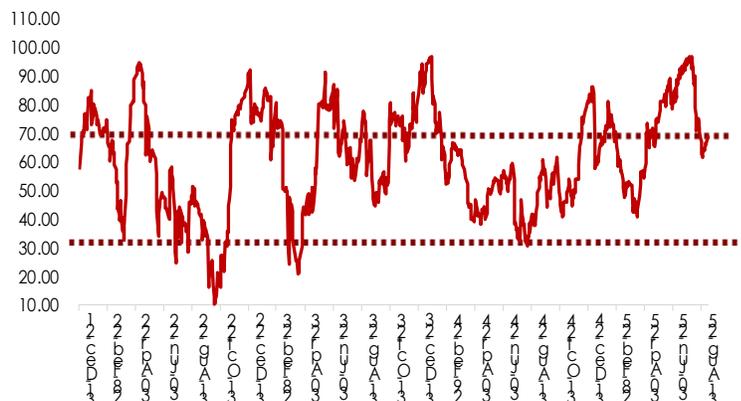
Activity level weakened as volume and value traded moderated by 25.24% and 46.25% respectively. A total of 414.98 million units of shares, valued at N12.94 billion were exchanged in 25,383 deals. GTCO (+0.85%) led the volume and value chart with 32.89 million units traded in deals worth N3.12 billion. The market breadth (advance/decline ratio) waned from 1.07x to 0.85x, reflective of 23 gainers against 27 decliners.

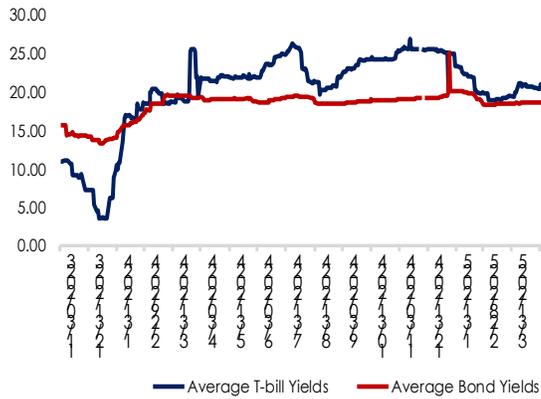
Performance across tracked indices was largely bearish as the Insurance, Consumer Goods, Banking and Industrial Goods indices declined by 0.58%, 0.39%, 0.30% and 0.002% respectively, on the back of losses recorded in AILCO (-2.20%), DANGSUGAR (-0.58%), ZENITHBANK (+0.29%). On the flipside, the Oil & Gas index rose by 0.14%, driven by buying interest in OANDO(+1.58%).

OUTLOOK

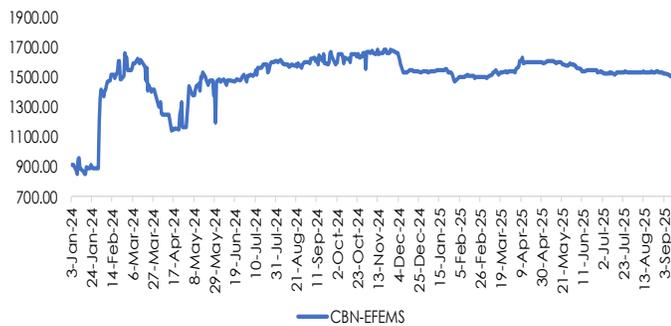
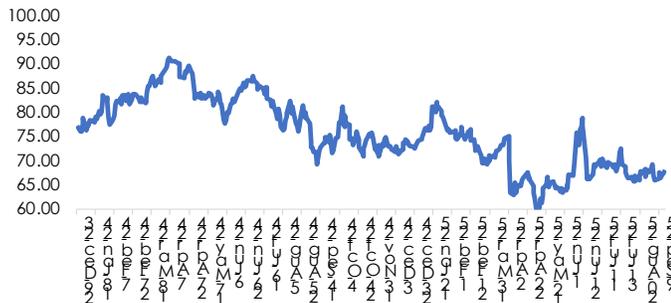
The equities market is expected to show mixed performance as investors adopt opportunistic investment strategies. We foresee selective buying of fundamentally strong stocks supported by the strong exchange rate, the trade surplus, a downward trend in inflation rate, and the anticipated interest rate cut.

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

	16-Sep-25	15-Sep-25	
T-bills	Current	Previous	Change(bp)
3m	17.68	17.69	↓ 0.01
6m	18.53	18.74	↓ 0.21
12m	20.05	20.79	↓ 0.74

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	6.97	7.05	↓ 0.08
5yrs	7.62	7.71	↓ 0.09
7yrs	7.82	7.95	↓ 0.13
25yrs	9.03	9.17	↓ 0.14

FX	Current	Previous	Change(N)
CBN - EFEMS	1497.47	1501.50	↑ 4.03

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 34bps to settle at 18.57%. The O/N rate closed flat at 26.92%.

Fixed Income

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

Currency

The Naira strengthened by 0.27% at the EFEMS, to close at N1,497.47/USD.

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