

Daily Market Recap

Friday, 19 September 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	18-Sep-25	19-Sep-25	Change %	YTD (%)
NGX All- Share Index	142,263.07	141,845.35	-0.29	37.81
Market Capitalization (N'Trn)	90.01	89.74	-0.29	42.99
Market Cap. (\$'Bn)	60.25	59.87	-0.62	
Total Value Traded (N'Bn)	8.41	15.10	79.52	
Total Value Traded (\$'Mn)	5.63	10.08	78.93	
Total Volume Traded (Mn)	325.10	435.18	33.86	
Number of Deals	22,770	24,293	6.69	
Market Breadth	0.26x			

Sectors	18-Sep-25	19-Sep-25	Change%	YTD (%)
Banks	1,520.68	1,491.31	-1.93	37.51%
Insurance	1,265.19	1,249.11	-1.27	73.97%
Consumer Goods	3,337.90	3,358.16	0.61	93.93%
Oil and Gas	2,489.91	2,486.71	-0.13	-8.31%
Industrial Goods	4,929.40	4,928.90	-0.01	37.98%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
DEAPCAP	1.71	1.88	0.17	9.94%
SOVRENINS	2.87	3.09	0.22	7.67%
NB	71.40	75.95	4.55	6.37%
GUINNESS	176.00	183.90	7.90	4.49%
LEGENDINT	5.40	5.61	0.21	3.89%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
LIVINGTRUST	5.30	4.77	-0.53	-10.00%
VERITASKAP	2.22	2.00	-0.22	-9.91%
NSLTECH	0.82	0.75	-0.07	-8.54%
NGXGROUP	60.10	55.10	-5.00	-8.32%
UCAP	20.50	18.95	-1.55	-7.56%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	18-Sep-25	19-Sep-25	Change %	YTD (%)
NSI	3,545.92	3,534.09	-0.33	17.70
Market Capitalization (?'Bn)	2,121.60	2,114.53	-0.33	105.40
Value Traded (?'000)	666.21	37,402.78	5514.23	
Volume Traded	78,871	5,439,631	6796.87	
Deals	27	22	-18.52	

Source: NASD, SCM Capital Research

Local bourse reverse gains:

The local bourse closed the week on a bearish note, as the NGX-ASI moderated by 0.29% to settle at 141,845.35 points. As a result, year-to-date return declined to 37.81%, while market capitalization fell by N264.31 billion to N89.74 trillion.

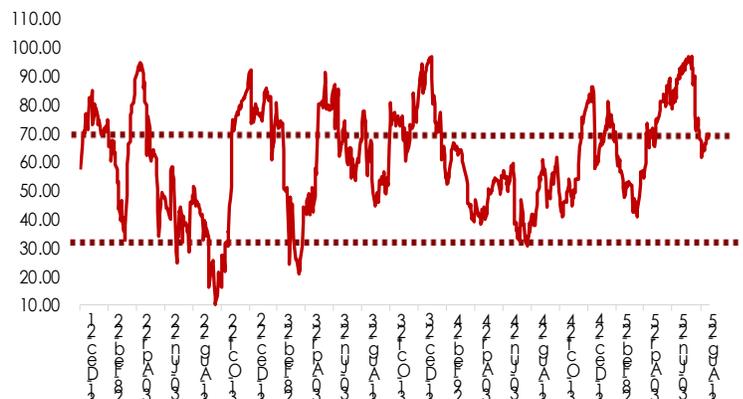
Having recorded gains in three out of five trading sessions this week, the broad index closed 0.92% higher w/w. Positive performances in GUINNESS (+28.60% w/w), ETRANZACT (+11.71% w/w), NB (+8.11% w/w), BUAFOODS (+6.73% w/w), amongst others were able to offset losses in UBA (-9.24% w/w), ZENITHBANK (-5.88% w/w), STERLINGNG (-6.33% w/w), and ACCESSCORP (-3.36% w/w).

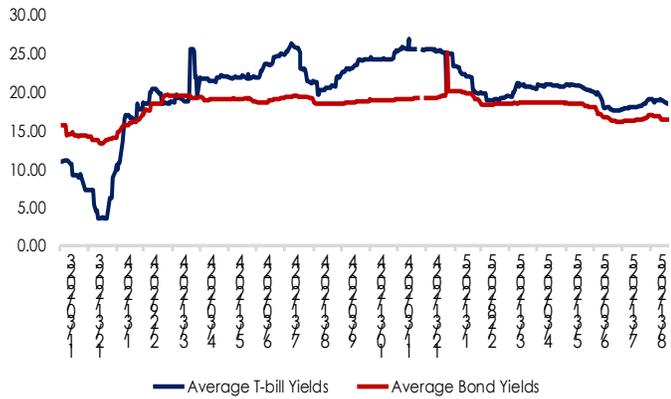
Activity level weakened week-on-week, as volume and value traded fell by 14.20% and 14.53% respectively. A total of 2.73 billion units of shares, valued at N85.20 billion were exchanged in 127,284 deals. For today, UBA (-5.96%), led the volume and value chart with 85.05 million units traded in deals worth N3.55 billion.

The market breadth (advance/decline ratio) waned from 1.50x to 0.26x, reflective of 11 gainers against 43 decliners.

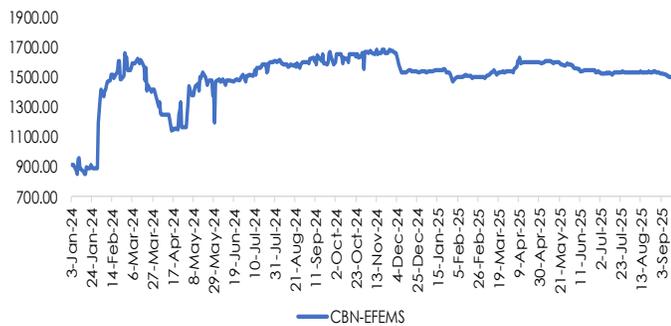
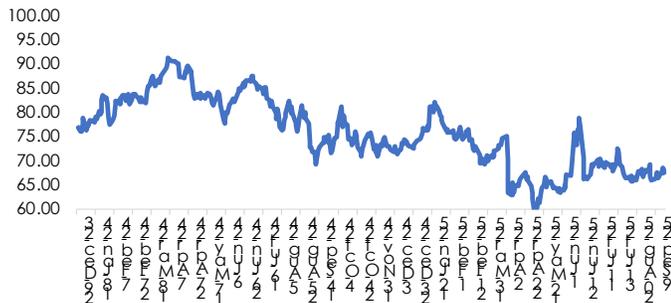
OUTLOOK

Next week, the equities market is projected to show a mixed reaction as investors digest Tier-1 banks' earnings and the policy rate expectations from the MPC.

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	19-Sep-25	18-Sep-25	
T-bills	Current	Previous	Change(bp)
3m	17.80	17.81	↓ 0.01
6m	18.50	18.51	↓ 0.01
12m	19.10	19.33	↓ 0.23

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.68	16.66	↑ 0.02
5yrs	16.42	16.54	↓ 0.12
7yrs	16.84	16.84	→ 0.00
10yrs	16.44	16.44	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.12	6.99	↑ 0.13
5yrs	7.92	7.66	↑ 0.26
7yrs	8.04	7.87	↑ 0.17
25yrs	9.21	9.03	↑ 0.18

FX	Current	Previous	Change(N)
CBN - EFEMS	1498.98	1494.01	↓ 4.97

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 3bps to settle at 18.48%. The O/N rate declined by 1bp to settle at 26.95%.

Fixed Income

At the secondary Bond market, average yield decreased by 1bp to settle at 16.48%.

Currency

The Naira depreciated by 0.33% at the EFEMS, to close at N1,498.98/USD.

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