

Daily Market Recap

Friday, 26 September 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	25-Sep-25	26-Sep-25	Change %	YTD (%)
NGX All- Share Index	141,149.04	142,132.02	0.70	38.09
Market Capitalization (N'Trn)	89.34	89.96	0.69	43.33
Market Cap. (\$'Bn)	60.02	60.45	0.71	
Total Value Traded (N'Bn)	419.69	18.04	-95.70	
Total Value Traded (\$'Mn)	281.94	12.12	-95.70	
Total Volume Traded (Mn)	5,475.06	518.64	-90.53	
Number of Deals	20,385	22,339	9.59	
Market Breadth	1.57x			

Sectors	25-Sep-25	26-Sep-25	Change%	YTD (%)
Banks	1,506.15	1,509.04	0.19	39.14%
Insurance	1,230.03	1,237.75	0.63	72.39%
Consumer Goods	3,357.68	3,396.93	1.17	96.16%
Oil and Gas	2,446.31	2,446.31	0.00	-9.80%
Industrial Goods	4,911.60	4,994.70	1.69	39.82%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
THOMASWY	3.00	3.30	0.30	10.00%
EUNISELL	30.55	33.60	3.05	9.98%
TIP	12.02	13.22	1.20	9.98%
FINCOCOA	5.42	5.96	0.54	9.96%
OMATEK	1.05	1.14	0.09	8.57%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
FIDELITYBK	20.50	18.45	-2.05	-10.00%
CUSTODIAN	48.30	44.00	-4.30	-8.90%
CUTIX	3.49	3.20	-0.29	-8.31%
DAARCOMM	1.14	1.06	-0.08	-7.02%
UNIONDICON	9.50	9.00	-0.50	-5.26%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	25-Sep-25	26-Sep-25	Change %	YTD (%)
NSI	3,548.11	3,545.41	-0.08	18.07
Market Capitalization (?'Bn)	2,122.92	2,121.30	-0.08	106.06
Value Traded (?'000)	3,470.99	7,236.22	108.48	
Volume Traded	77,963	1,508,180	1834.48	
Deals	12	18	50.00	

Source: NASD, SCM Capital Research

Stock market close bullish:

The stock market closed the week on a positive note, as the NGX-ASI rose by 0.70% to settle at 142,132.02 points. As a result, year-to-date return advanced to 38.09%, while market capitalization increased by N617.43 billion to N89.96 trillion.

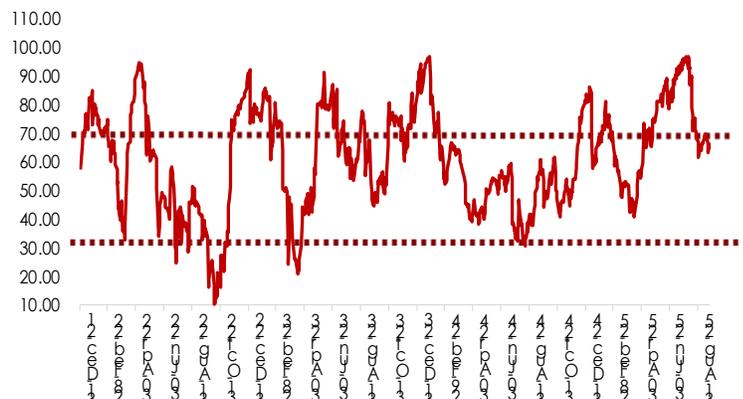
Having recorded gains in two out of five trading sessions this week, the broad index closed 0.20% higher w/w. Positive performances in MECURE (+20.83% w/w), INTBREW (+10.08% w/w), STANBIC (+9.29% w/w), ZENITHBANK (+9.14% w/w), WAPCO (+4.00% w/w) DANGSUGAR (+3.91% w/w), amongst others, were able to offset losses in FIDELITYBK (-11.08% w/w), ETERNA (-10.00%), ARADEL (-4.76% w/w), and CHAMPION (-4.69% w/w).

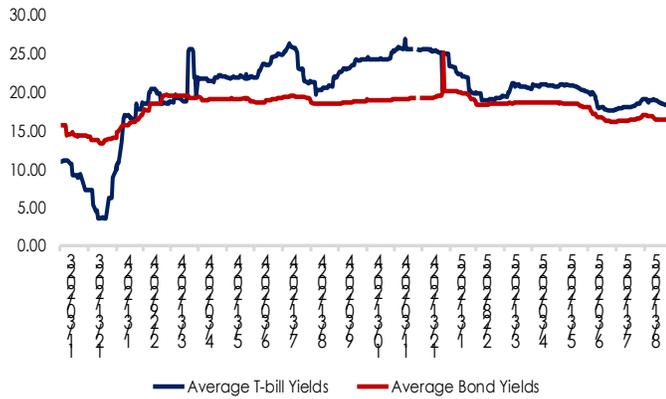
Activity level strengthened week-on-week as volume and value traded surged by 180.94% and 479.98% respectively. A total of 7.68 billion units of shares, valued at N494.13 billion were exchanged in 116,639 deals. For today, ABBEYBDS (0.00%), led the volume chart with 50.03 billion units of shares traded, while STANBIC (+2.00%), topped the value chart with 38.95 million units traded in deals worth N4.17 billion.

The market breadth (advance/decline ratio) improved from 1.55x to 1.57x, reflective of 36 gainers against 23 decliners.

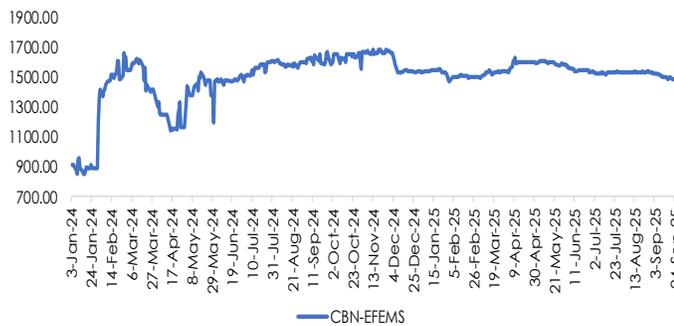
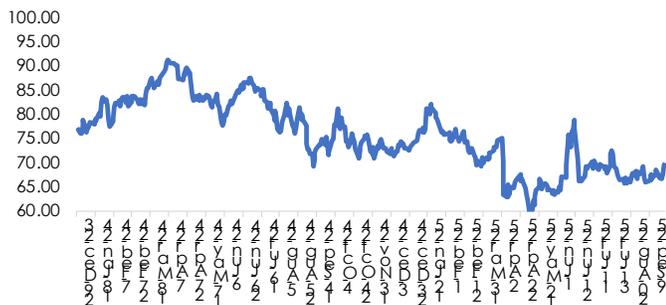
OUTLOOK

Next week, the equities market is expected to show mixed reaction as investors digest Tier-1 banks' earnings and the monetary policy rate decision.

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	26-Sep-25 Current	25-Sep-25 Previous	Change(bp)
3m	17.74	17.75	↓ 0.01
6m	17.96	18.45	↓ 0.49
12m	19.16	19.17	↓ 0.01

FGN Bonds

	Current	Previous	Change(bp)
3yrs	16.45	16.45	→ 0.00
5yrs	16.52	16.52	→ 0.00
7yrs	16.52	16.52	→ 0.00
10yrs	16.44	16.44	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	7.26	7.24	↑ 0.02
5yrs	7.86	7.89	↓ 0.03
7yrs	8.05	8.02	↑ 0.03
25yrs	9.21	9.22	↓ 0.01

FX

	Current	Previous	Change(N)
CBN - EFEMS	1488.26	1488.56	↑ 0.30

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield dipped by 45bps to settle at 17.94%. The O/N rate fell by 1bp to settle at 24.88%.

Fixed Income

At the secondary Bond market, average yield closed flat at 16.40%.

Currency

The Naira appreciated by 0.02% at the EFEMS, to close at N1,488.26/USD.

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