

Daily Market Recap

Monday, 3 November 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	31-Oct-25	03-Nov-25	Change %	YTD (%)
NGX All- Share Index	154,126.46	153,739.11	-0.25	49.37
Market Capitalization (N'Trn)	97.83	97.58	-0.25	55.48
Market Cap. (\$'Bn)	68.81	68.64	-0.25	
Total Value Traded (N'Bn)	45.15	25.00	-44.63	
Total Value Traded (\$'Mn)	31.76	17.58	-44.63	
Total Volume Traded (Mn)	5,201.55	627.49	-87.94	
Number of Deals	30,587	36,409	19.03	
Market Breadth	0.50x			

Sectors	31-Oct-25	03-Nov-25	Change%	YTD (%)
Banks	1,466.38	1,463.14	-0.22	34.91%
Insurance	1,231.19	1,213.00	-1.48	68.94%
Consumer Goods	3,534.32	3,551.61	0.49	105.10%
Oil and Gas	2,912.80	2,798.06	-3.94	3.17%
Industrial Goods	5,955.84	5,955.68	-0.00	66.72%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
UNIONDICON	7.05	7.75	0.70	9.93%
OMATEK	1.21	1.33	0.12	9.92%
NAHCO	105.00	113.00	8.00	7.62%
INTBREW	12.60	13.40	0.80	6.35%
CHAMPION	15.00	15.95	0.95	6.33%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
HONYFLOUR	20.00	18.00	-2.00	-10.00%
NNFM	93.65	84.30	-9.35	-9.98%
ARADEL	782.00	710.00	-72.00	-9.21%
JAPAUFGOLD	2.39	2.20	-0.19	-7.95%
IKEJAHOTEL	18.80	17.35	-1.45	-7.71%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	31-Oct-25	03-Nov-25	Change %	YTD (%)
NSI	3,625.45	3,630.67	0.14	20.91
Market Capitalization (?'Bn)	2,169.19	2,172.31	0.14	111.01
Value Traded (?'000)	551.77	16,861.60	2955.91	
Volume Traded	20,350	215,660	959.75	
Deals	7	11	57.14	

Source: NASD, SCM Capital Research

Stock market opens negative

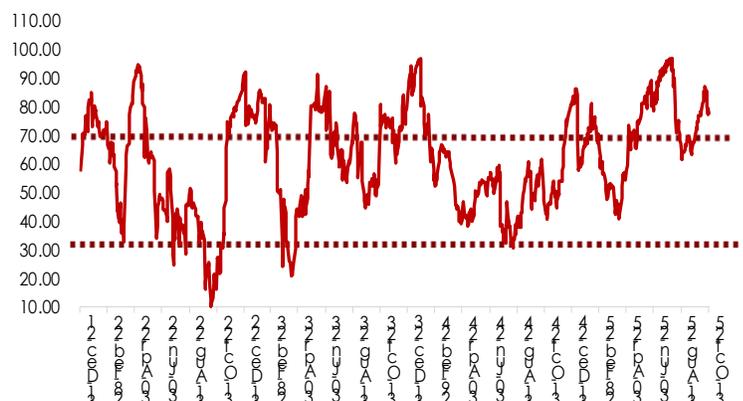
The stock market opened the week on a negative note, as selloffs in HONYFLOUR (-10.00%), ARADEL (-9.21%) ACCESSCORP (-3.07%), DANGSUGAR (-2.56%), FIRSHOLDCO (-0.16%) amongst others, dragged the NGX-ASI down by 0.25% to settle at 153,739.11 points. As a result, year-to-date return declined to 49.37%, while market capitalization decreased by N245.88 billion to N97.58 trillion.

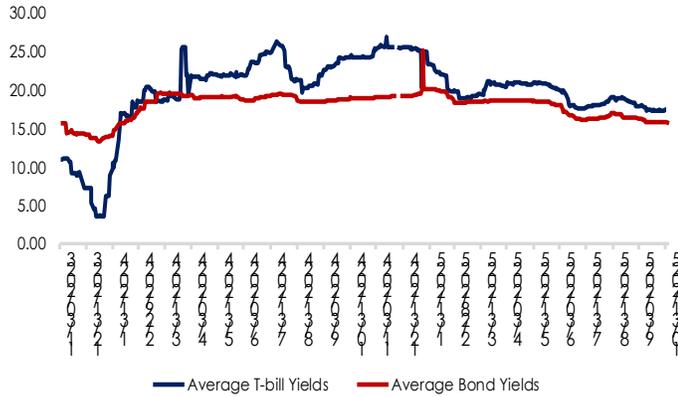
Market activity weakened as volume and value traded moderated by 87.94% and 44.63% respectively. A total of 627.49 million units of shares valued at N25.00 billion were exchanged in 36,409 deals. UBA topped the value chart with 136.84 million units traded in deals worth N5.54 billion. The market breadth (advance/decline ratio) improved from 0.89x to 0.50x, reflective of 19 gainers against 38 decliners.

Performance across tracked indices was largely bearish as the Oil & Gas, Insurance, Banking and Industrial Goods indices moderated by 3.94%, 1.48%, 0.22% and 0.003% respectively. On the flipside, the Consumer Goods index rose by 0.49%.

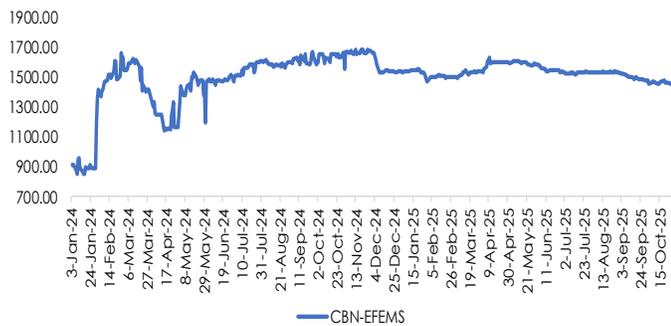
OUTLOOK

This week, market sentiment is expected to be mixed, as investors continues to digest the corporate earnings releases.

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	3-Nov-25 Current	31-Oct-25 Previous	Change(bp)
3m	16.26	16.79	↓ 0.54
6m	17.35	17.37	↓ 0.02
12m	18.53	18.56	↓ 0.03

FGN Bonds

	Current	Previous	Change(bp)
3yrs	15.97	15.97	→ 0.00
5yrs	15.83	15.86	↓ 0.02
7yrs	15.75	15.78	↓ 0.03
10yrs	15.67	15.67	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	7.17	7.11	↑ 0.06
5yrs	7.63	7.59	↑ 0.04
7yrs	7.86	7.78	↑ 0.08
25yrs	8.96	8.90	↑ 0.06

FX

	Current	Previous	Change(N)
CBN - EFEMS	1421.73	1421.73	→ 0.00

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield closed flat at 17.47%. The O/N rate increased by 36bps to settle at 24.86%.

Fixed Income

At the secondary Bond market, average yield fell by 4bps to settle at 15.74%.

Currency

The Naira closed flat at N1,471.73/USD.

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