

Daily Market Recap

Monday, 6 October 2025

STOCK MARKET HIGHLIGHTS

| NGX Statistics | 03-Oct-25 | 06-Oct-25 | Change % | YTD (%) |
|-------------------------------|------------|------------|----------|---------|
| NGX All- Share Index | 143,584.04 | 144,822.78 | 0.86 | 40.71 |
| Market Capitalization (N'Trn) | 91.14 | 91.92 | 0.86 | 46.46 |
| Market Cap. (\$'Bn) | 62.63 | 62.72 | 0.14 | |
| Total Value Traded (N'Bn) | 19.63 | 14.54 | -25.94 | |
| Total Value Traded (\$'Mn) | 13.49 | 9.92 | -26.47 | |
| Total Volume Traded (Mn) | 544.74 | 519.90 | -4.56 | |
| Number of Deals | 27,054 | 35,467 | 31.10 | |
| Market Breadth | 2.09x | | | |

| Sectors | 03-Oct-25 | 06-Oct-25 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks | 1,526.68 | 1,536.38 | 0.64 | 41.66% |
| Insurance | 1,212.76 | 1,250.72 | 3.13 | 74.19% |
| Consumer Goods | 3,401.32 | 3,405.49 | 0.12 | 96.66% |
| Oil and Gas | 2,585.15 | 2,671.70 | 3.35 | -1.49% |
| Industrial Goods | 5,077.71 | 5,078.03 | 0.01 | 42.16% |

| Top Gainers | Open (N) | Close (N) | Gain (N) | Gain (%) |
|-------------|----------|-----------|----------|----------|
| MANSARD | 14.40 | 15.84 | 1.44 | 10.00% |
| SEPLAT | 5,379.30 | 5,917.20 | 537.90 | 10.00% |
| SFSREIT | 346.55 | 381.10 | 34.55 | 9.97% |
| ELLAHLAKES | 13.47 | 14.81 | 1.34 | 9.95% |
| CHAMS | 3.85 | 4.23 | 0.38 | 9.87% |

| Top Losers | Open (N) | Close (N) | Loss (N) | Loss (%) |
|------------|----------|-----------|----------|----------|
| INTENEGINS | 2.97 | 2.72 | -0.25 | -8.42% |
| MCNICHOLS | 3.49 | 3.20 | -0.29 | -8.31% |
| THOMASWY | 3.24 | 2.99 | -0.25 | -7.72% |
| BERGER | 39.70 | 37.00 | -2.70 | -6.80% |
| ABCTRANS | 4.30 | 4.05 | -0.25 | -5.81% |

Source: NGX, SCM Capital Research

NASD OTC Snapshot

| Statistics | 03-Oct-25 | 06-Oct-25 | Change % | YTD (%) |
|------------------------------|------------|-----------|----------|---------|
| NSI | 3,448.78 | 3,472.90 | 0.70 | 15.66 |
| Market Capitalization (?'Bn) | 2,063.49 | 2,077.91 | 0.70 | 101.84 |
| Value Traded (?'000) | 109,528.21 | 4,047.43 | -96.30 | |
| Volume Traded | 10,313,775 | 2,131,141 | -79.34 | |
| Deals | 28 | 8 | -71.43 | |

Source: NASD, SCM Capital Research

Equity market open positive:

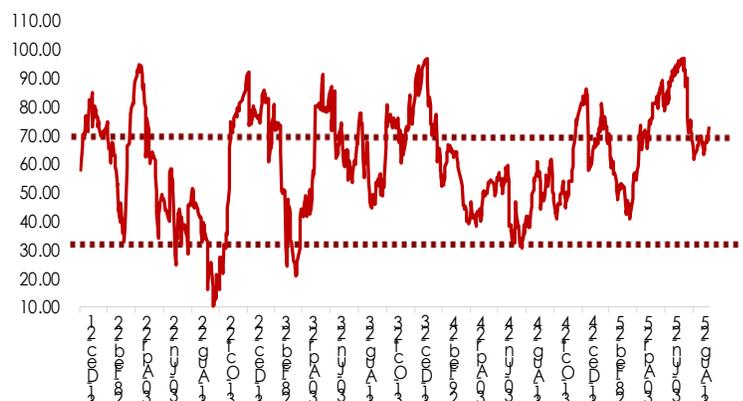
The equities market opened the week on a positive note, as the NGX-ASI rose by 0.86% to settle at 144,822.78 points. The market direction can be attributed to gains recorded in bellwether counters - SEPLAT (+10.00%), MTNN (+3.53%), GTCO (+3.29%), DANGSUGAR (+2.75%), and ZENITHBANK (+1.25%). As a result, year-to-date return advanced to 40.71%, while market capitalization increased by N786.25 billion to N91.92 trillion.

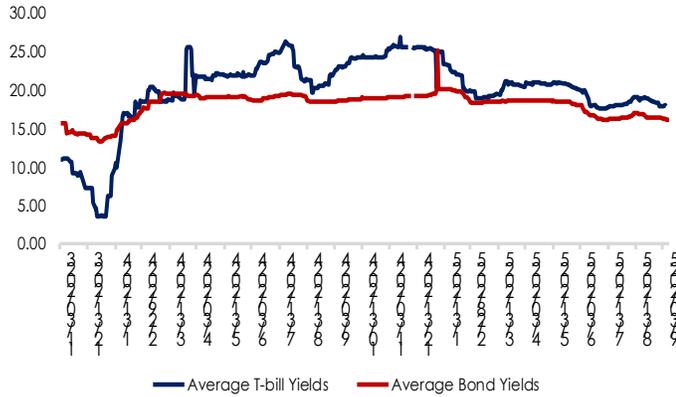
Activity level weakened as volume and value traded moderated by 4.56% and 25.94% respectively. A total of 519.90 million units of shares, valued at N14.54 billion were exchanged in 35,467 deals. ELLAHLAKES (+9.95%), led the volume chart with 80.07 million units, while GTCO (+3.29%), topped the value chart with 20.06 million units traded in deals worth N1.97 billion. The market breadth (advance/decline ratio) improved from 1.56x to 2.09x, reflective of 48 gainers against 23 decliners.

Sectoral performance was bullish as the Oil & Gas, Insurance, and Banking indices led the gainers chart by 3.35%, 3.13%, and 0.64% respectively, driven by buying interests in SEPLAT (+10.00%), MANSARD (+10.00%), and ZENITHBANK (+1.25%). Similarly, the Consumer and Industrial Goods indices increased by 0.12% and 0.01% respectively, on the back of price appreciation in DANGSUGAR (+2.75%), and CUTIX (+5.41%).

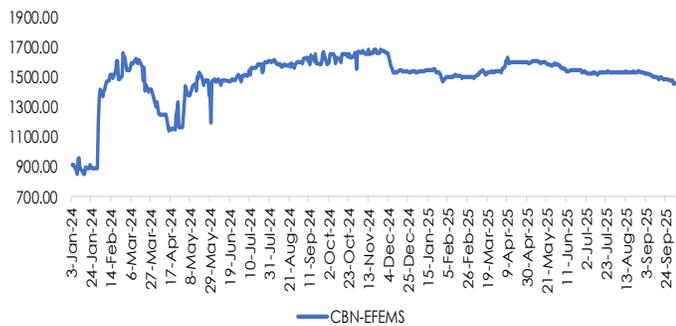
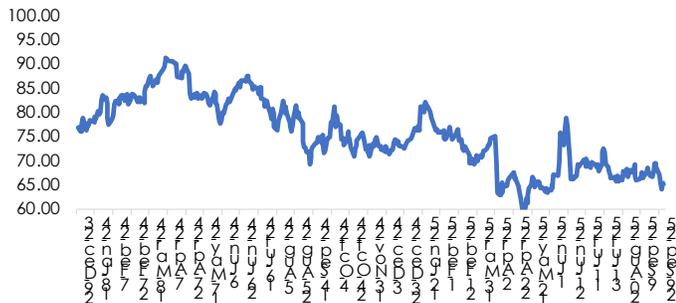
OUTLOOK

This week, we anticipate renewed interest in the equities market as investors take selective positions ahead of Q3 earnings releases. Sentiment is likely to tilt towards FMCG and other fundamentally sound stocks.

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 | 6-Oct-25 Current | 3-Oct-25 Previous | Change(bp) |
|---------|---------------------|----------------------|------------|
| 3m | 17.66 | 17.68 | ↓ 0.03 |
| 6m | 17.89 | 17.91 | ↓ 0.03 |
| 12m | 18.45 | 18.48 | ↓ 0.03 |

| FGN Bonds | Current | Previous | Change(bp) |
|-----------|---------|----------|------------|
| 3yrs | 16.37 | 16.37 | → 0.00 |
| 5yrs | 16.13 | 16.13 | → 0.00 |
| 7yrs | 15.86 | 15.86 | → 0.00 |
| 10yrs | 16.11 | 16.11 | → 0.00 |

| FGN EuroBonds | Current | Previous | Change(bp) |
|---------------|---------|----------|------------|
| 3yrs | 7.38 | 7.21 | ↑ 0.17 |
| 5yrs | 7.89 | 7.81 | ↑ 0.08 |
| 7yrs | 8.04 | 7.95 | ↑ 0.09 |
| 25yrs | 9.08 | 9.07 | ↑ 0.01 |

| FX | Current | Previous | Change(N) |
|-------------|---------|----------|-----------|
| CBN - EFEMS | 1465.68 | 1455.24 | ↓ 10.44 |

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 13bps to settle at 17.83%. The O/N rate dipped by 2bps to settle at 24.88%.

Fixed Income

At the secondary Bond market, average yield closed flat at 16.17%.

Currency

The Naira depreciated by 0.72% at the EFEMS, to close at N1,465.68/USD.

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