

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	06-Oct-25	07-Oct-25	Change %	YTD (%)
NGX All- Share Index	144,822.78	144,995.26	0.12	40.87
Market Capitalization (N'Trn)	91.92	92.03	0.12	46.63
Market Cap. (\$'Bn)	62.72	62.60	-0.19	
Total Value Traded (N'Bn)	14.54	24.28	67.05	
Total Value Traded (\$'Mn)	9.92	16.52	66.53	
Total Volume Traded (Mn)	519.90	507.40	-2.41	
Number of Deals	35,467	30,665	-13.54	
Market Breadth	1.15x			

Sectors	06-Oct-25	07-Oct-25	Change%	YTD (%)
Banks	1,536.38	1,515.91	-1.33	39.78%
Insurance	1,250.72	1,275.43	1.98	77.64%
Consumer Goods	3,405.49	3,414.23	0.26	97.16%
Oil and Gas	2,671.70	2,648.41	-0.87	-2.35%
Industrial Goods	5,078.03	5,113.28	0.69	43.14%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CORNERST	6.05	6.65	0.60	9.92%
CONHALLPLC	3.99	4.37	0.38	9.52%
CHAMS	4.23	4.62	0.39	9.22%
VFDGROUP	10.90	11.90	1.00	9.17%
INTENEGINS	2.72	2.96	0.24	8.82%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
LIVINGTRUST	6.60	5.94	-0.66	-10.00%
AUSTINLAZ	3.49	3.15	-0.34	-9.74%
JULI	9.90	8.95	-0.95	-9.60%
LIVESTOCK	8.00	7.40	-0.60	-7.50%
TANTALIZER	2.48	2.32	-0.16	-6.45%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	06-Oct-25	07-Oct-25	Change %	YTD (%)
NSI	3,472.90	3,474.33	0.04	15.71
Market Capitalization (?'Bn)	2,077.91	2,078.77	0.04	101.93
Value Traded (?'000)	4,047.43	16,965.77	319.17	
Volume Traded	2,131,141	198,730	-90.67	
Deals	8	28	250.00	

Source: NASD, SCM Capital Research

**Bulls dominate local bourse:**

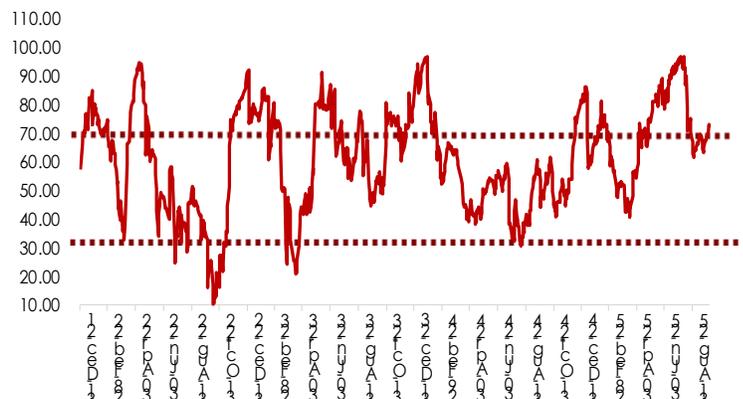
The local bourse closed on a positive note, as price appreciation in MTNN (+2.27%), WAPCO (+1.98%), DANGCEM (+0.93%), UBA (+0.71%) and DANGSUGAR (+0.63%), drove the NGX-ASI up by 0.12% to settle at 144,995.26 points. As a result, year-to-date return advanced to 40.87%, while market capitalization increased by N109.46 billion to N92.03 trillion.

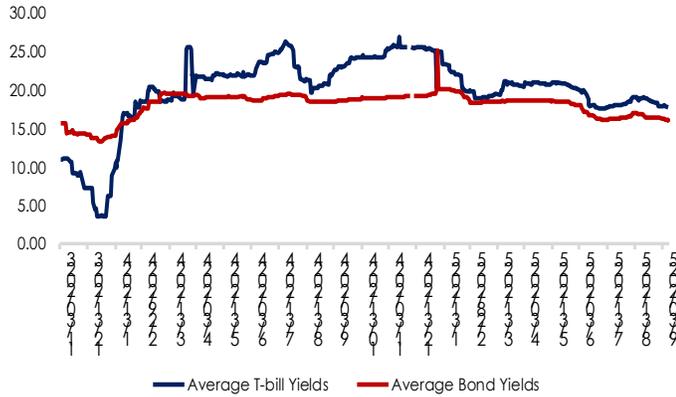
Activity level was mixed as volume traded moderated by 2.41% to 507.40 million units traded, while value traded rose by 67.05% to N24.28 billion. ACCESSCORP (+0.00%), led the volume chart with 45.86 million units, while ARADEL (-1.59%), topped the value chart with 22.58 million units traded in deals worth N13.16 billion. The market breadth (advance/decline ratio) waned from 2.09x to 1.15x, reflective of 39 gainers against 34 decliners.

Sectoral performance was largely bullish as the Insurance, Industrial and Consumer Goods indices advanced by 1.98%, 0.69% and 0.26% respectively, driven by buying interest in CORNERST (+9.92%), DANGCEM (+0.93%), and DANGSUGAR (+0.63%). On the flipside, the Banking and Oil & Gas indices moderated by 1.33% and 0.87% respectively, on the back of price depreciation in GTCO (-4.04%), and ARADEL (-1.59%).

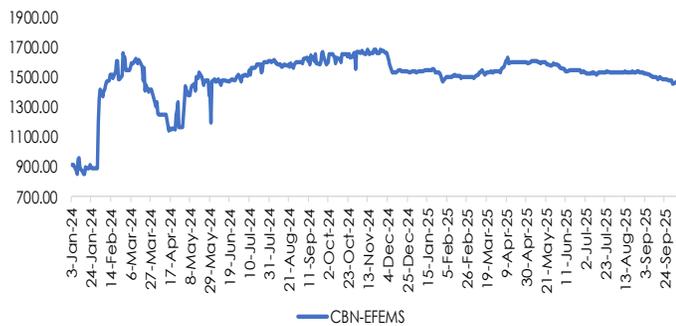
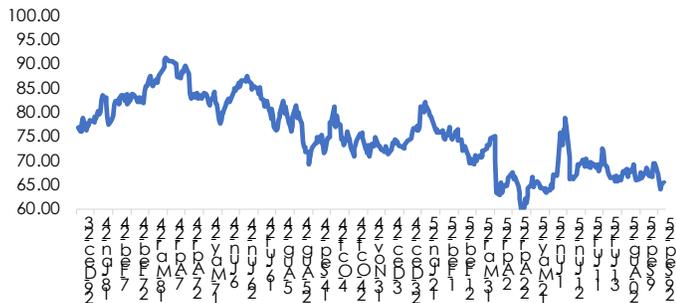
**OUTLOOK**

*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 FMCGs 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	7-Oct-25 Current	6-Oct-25 Previous	Change(bp)
3m	17.65	17.66	↓ 0.01
6m	17.68	17.89	↓ 0.20
12m	18.08	18.45	↓ 0.37

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.13	16.37	↓ 0.24
5yrs	16.13	16.13	→ 0.00
7yrs	15.81	15.86	↓ 0.05
10yrs	15.77	16.11	↓ 0.33

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.57	7.38	↑ 0.19
5yrs	7.96	7.89	↑ 0.07
7yrs	9.10	8.04	↑ 1.05
25yrs	9.14	9.08	↑ 0.06

FX	Current	Previous	Change(N)
CBN - EFEMS	1470.26	1465.68	↓ 4.58

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield fell by 4bps to settle at 17.79%. The O/N rate dipped by 1bp to settle at 24.87%.

**Fixed Income**

At the secondary Bond market, average yield declined by 28bps to settle at 15.89%.

**Currency**

The Naira depreciated by 0.31% at the EFEMS, to close at N1,470.26/USD.

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