

**Daily Market Recap**

Tuesday, 14 October 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	13-Oct-25	14-Oct-25	Change %	YTD (%)
NGX All- Share Index	147,717.23	147,710.96	-0.00	43.51
Market Capitalization (N'Trn)	93.76	93.76	-0.00	49.38
Market Cap. (\$'Bn)	64.43	64.33	-0.16	
Total Value Traded (N'Bn)	13.47	17.32	28.64	
Total Value Traded (\$'Mn)	9.25	11.89	28.44	
Total Volume Traded (Mn)	624.58	495.03	-20.74	
Number of Deals	31,531	25,607	-18.79	
Market Breadth	0.64x			

Sectors	13-Oct-25	14-Oct-25	Change%	YTD (%)
Banks	1,522.91	1,517.30	-0.37	39.91%
Insurance	1,284.03	1,296.94	1.01	80.63%
Consumer Goods	3,437.31	3,440.61	0.10	98.69%
Oil and Gas	2,659.47	2,656.96	-0.09	-2.03%
Industrial Goods	5,327.47	5,343.58	0.30	49.59%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
REGALINS	1.36	1.48	0.12	8.82%
PRESTIGE	1.64	1.75	0.11	6.71%
WAPIC	3.10	3.30	0.20	6.45%
LEGENDINT	5.50	5.80	0.30	5.45%
CWG	17.95	18.80	0.85	4.74%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
AUSTINLAZ	3.15	2.90	-0.25	-7.94%
DEAPCAP	1.80	1.68	-0.12	-6.67%
FIDSON	43.50	40.60	-2.90	-6.67%
CAVERTON	6.93	6.49	-0.44	-6.35%
BERGER	38.85	36.55	-2.30	-5.92%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	13-Oct-25	14-Oct-25	Change %	YTD (%)
NSI	3,442.44	3,455.47	0.38	15.08
Market Capitalization (?'Bn)	2,059.69	2,067.48	0.38	100.83
Value Traded (?'000)	536,469.81	14,871.72	-97.23	
Volume Traded	3,173,696	10,088,506	217.88	
Deals	28	11	-60.71	

Source: NASD, SCM Capital Research

**Bears resurface:**

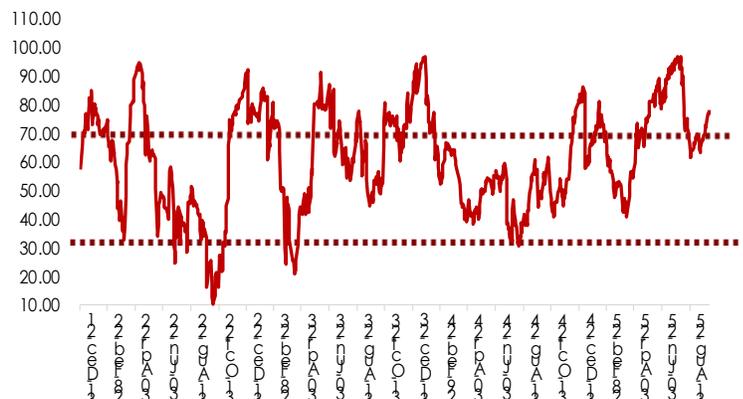
Price depreciation in OANDO (-1.23%), UBA (-1.17%), ACCESSCORP (-0.96%), FIRSTHOLDCO (-0.79%) amongst others, dragged the NGX-ASI down by 0.004% to settle at 147,710.96 points from a close of 147,717.23 points. As a result, year-to-date return declined to 43.51%, while market capitalization decreased by N3.99 billion to N93.76 trillion.

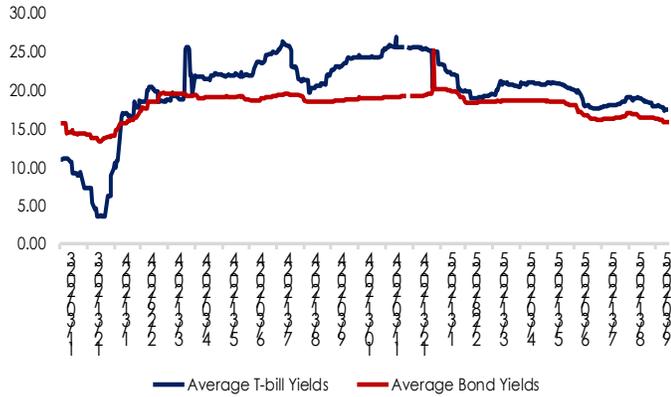
Activity level was mixed as volume traded moderated by 20.74% to 495.03 million units of shares traded, while value traded rose by 28.64% to N17.32 billion. FIDELITYBK (+0.25%), led the volume chart with 50.90 million units, while MTNN (0.00%), topped the value chart with 5.35 million units traded in deals worth N2.46 billion. The market breadth (advance/decline ratio) waned from 1.00x to 0.64x, reflective of 23 gainers against 36 decliners.

Sectorial performance was largely bullish as the insurance, Industrial and Consumer Goods indices advanced by 1.01%, 0.30%, and 0.10% respectively, driven by price appreciation in REGALINS (+8.82%), DANGCEM (+0.10%), NB (+1.86%), and HONYFLOUR (+0.88%). On the flipside, the Banking and Oil & Gas indices declined by 0.37% and 0.09% on the back of selloff in FIRSTHOLDCO (-0.79%) and OANDO (-1.23%).

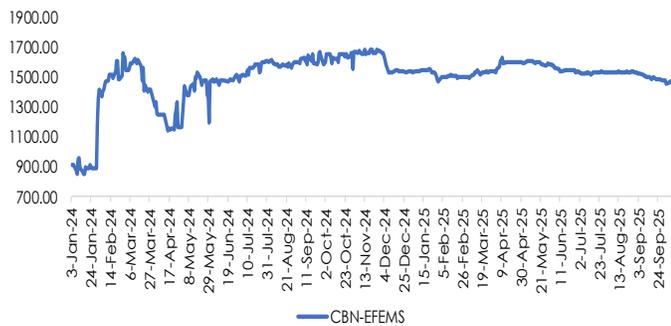
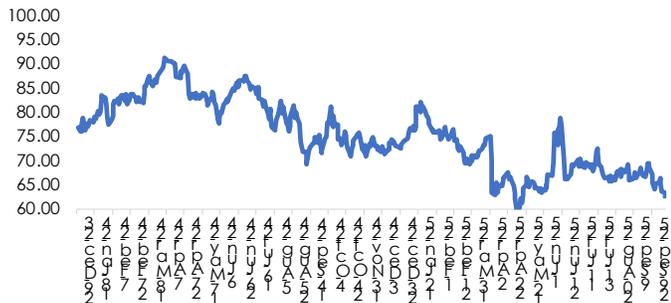
**OUTLOOK**

*This week, market momentum is expected to remain positive as investors continue to position ahead of Q3 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	14-Oct-25 Current	13-Oct-25 Previous	Change(bp)
3m	16.41	16.41	↓ 0.01
6m	17.27	17.28	↓ 0.01
12m	18.36	18.12	↑ 0.24

**FGN Bonds**

	Current	Previous	Change(bp)
3yrs	16.15	16.15	→ 0.00
5yrs	16.11	16.10	↑ 0.02
7yrs	16.26	16.01	↑ 0.25
10yrs	15.70	15.70	→ 0.00

**FGN EuroBonds**

	Current	Previous	Change(bp)
3yrs	8.00	7.85	↑ 0.14
5yrs	8.27	8.16	↑ 0.10
7yrs	8.52	8.38	↑ 0.14
25yrs	9.35	9.31	↑ 0.04

**FX**

	Current	Previous	Change(N)
CBN - EFEMS	1457.51	1455.17	↓ 2.34

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield increased by 1bp to settle at 17.38%. The O/N rate declined by 2bps to settle at 24.87%.

**Fixed Income**

At the secondary Bond market, average yield rose by 2bps to settle at 15.86%.

**Currency**

The Naira depreciated by 0.16% at the EFEMS, to close at N1,457.51/USD.

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