

**Daily Market Recap**

Thursday, 16 October 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	15-Oct-25	16-Oct-25	Change %	YTD (%)
NGX All- Share Index	147,742.23	148,355.04	0.41	44.14
Market Capitalization (N'Trn)	93.78	94.17	0.41	50.03
Market Cap. (\$'Bn)	64.09	63.92	-0.27	
Total Value Traded (N'Bn)	12.36	16.80	35.95	
Total Value Traded (\$'Mn)	8.45	11.40	35.02	
Total Volume Traded (Mn)	388.93	432.31	11.15	
Number of Deals	22,986	23,642	2.85	
Market Breadth	1.15x			

Sectors	15-Oct-25	16-Oct-25	Change%	YTD (%)
Banks	1,514.99	1,518.17	0.21	39.99%
Insurance	1,295.30	1,277.86	-1.35	77.97%
Consumer Goods	3,443.65	3,451.86	0.24	99.34%
Oil and Gas	2,659.47	2,664.25	0.18	-1.76%
Industrial Goods	5,347.60	5,424.39	1.44	51.85%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
NSLTECH	0.85	0.91	0.06	7.06%
STERLINGNG	7.70	8.20	0.50	6.49%
LIVESTOCK	7.50	7.90	0.40	5.33%
TIP	13.31	14.00	0.69	5.18%
MAYBAKER	17.05	17.90	0.85	4.99%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
SUNUASSUR	5.77	5.21	-0.56	-9.71%
HMCALL	4.38	4.05	-0.33	-7.53%
DAARCOMM	1.10	1.03	-0.07	-6.36%
SOVRENINS	3.47	3.26	-0.21	-6.05%
CUSTODIAN	44.00	42.00	-2.00	-4.55%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	15-Oct-25	16-Oct-25	Change %	YTD (%)
NSI	3,513.04	3,554.36	1.18	18.37
Market Capitalization (?'Bn)	2,101.93	2,126.65	1.18	106.58
Value Traded (?'000)	10,439.31	1,128,659.32	10711.63	
Volume Traded	303,714	103,392,621	33942.76	
Deals	25	34	36.00	

Source: NASD, SCM Capital Research

**Bargain hunting continues:**

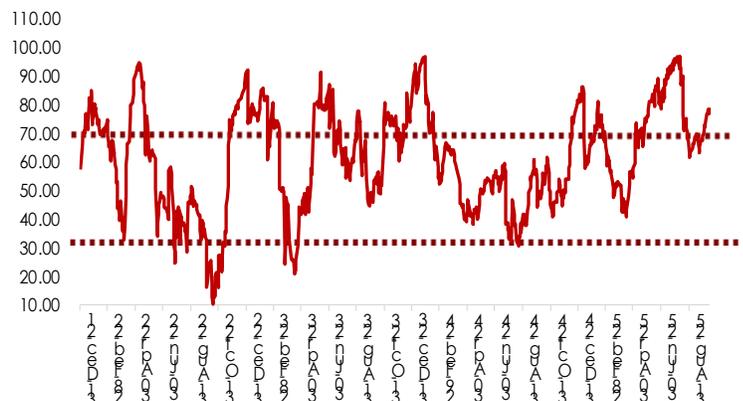
At the end of today's trading session, the NGX-ASI rose by 0.41% to settle at 148,355.04 points. The market direction can be attributed to price appreciation in DANGCEM (+2.42%), NESTLE (+1.16%), ARADEL (+0.48%), GTCO (+0.11%) and MTNN (+0.06%). As a result, year-to-date return advanced to 44.14%, while market capitalization increased by N388.95 billion to N94.17 trillion.

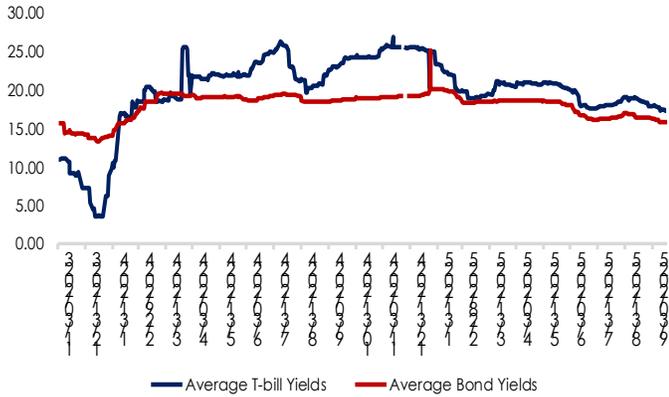
Activity level strengthened as volume and value traded advanced by 11.15% and 35.95% respectively. A total of 432.31 million units of shares valued at N16.80 billion were exchanged in 23,642 deals. CONHALLPLC (+0.42%), led the volume chart with 40.95 million units, while GTCO (+0.11%), topped the value chart with 27.57 million units traded in deals worth N2.58 billion. The market breadth (advance/decline ratio) waned from 1.18x to 1.15x, reflective of 30 gainers against 26 decliners.

Sectorial performance was largely bullish as the Industrial Goods, Consumer Goods, Banking and Oil & Gas indices rose by 1.44%, 0.24%, 0.21% and 0.18% respectively. On the flipside, the Insurance index moderated by 0.13% on the back of selloff in SUNUASSUR (-9.71%) and CUSTODIAN (-4.55%).

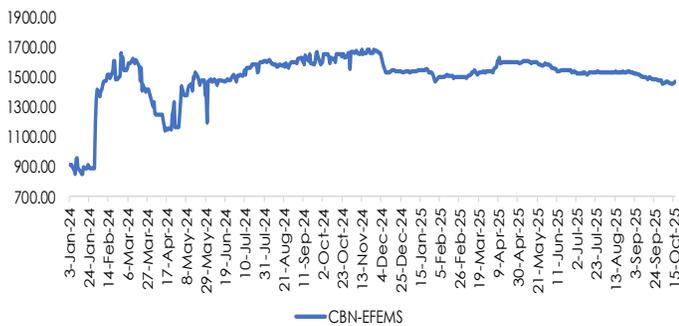
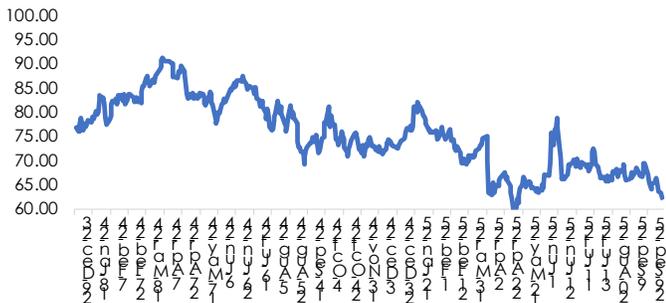
**OUTLOOK**

*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	16-Oct-25 Current	15-Oct-25 Previous	Change(bp)
3m	16.39	16.40	↓ 0.01
6m	17.36	17.27	↑ 0.09
12m	18.08	18.24	↓ 0.17

**FGN Bonds**

	Current	Previous	Change(bp)
3yrs	16.18	16.18	→ 0.00
5yrs	16.07	16.07	→ 0.00
7yrs	16.11	16.11	→ 0.00
10yrs	15.70	15.70	→ 0.00

**FGN EuroBonds**

	Current	Previous	Change(bp)
3yrs	7.49	7.74	↓ 0.25
5yrs	7.89	7.98	↓ 0.09
7yrs	8.06	8.23	↓ 0.17
25yrs	9.05	9.15	↓ 0.10

**FX**

	Current	Previous	Change(N)
CBN - EFEMS	1473.29	1463.23	↓ 10.06

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield fell by 3bps to settle at 17.34%. The O/N rate moderated by 6bps to settle at 24.84%.

**Fixed Income**

At the secondary Bond market, average yield closed flat at 15.84%.

**Currency**

The Naira depreciated by 0.69% at the EFEMS, to close at N1,473.29/USD.

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