

Daily Market Recap

Monday, 20 October 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	17-Oct-25	20-Oct-25	Change %	YTD (%)
NGX All- Share Index	148,977.64	149,940.81	0.65	45.68
Market Capitalization (N'Trn)	94.56	95.17	0.65	51.64
Market Cap. (\$'Bn)	64.28	64.51	0.35	
Total Value Traded (N'Bn)	16.67	26.96	61.71	
Total Value Traded (\$'Mn)	11.33	18.27	61.24	
Total Volume Traded (Mn)	480.83	415.04	-13.68	
Number of Deals	22,825	31,486	37.95	
Market Breadth	0.91x			

Sectors	17-Oct-25	20-Oct-25	Change%	YTD (%)
Banks	1,518.39	1,525.71	0.48	40.68%
Insurance	1,289.59	1,280.53	-0.70	78.35%
Consumer Goods	3,495.80	3,498.76	0.08	102.05%
Oil and Gas	2,661.29	2,678.55	0.65	-1.24%
Industrial Goods	5,440.11	5,567.67	2.34	55.86%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
UNIONDICON	8.00	8.80	0.80	10.00%
EUNISELL	48.40	53.20	4.80	9.92%
SOVRENINS	3.57	3.80	0.23	6.44%
BUACEMENT	160.00	170.00	10.00	6.25%
ENAMELWA	42.45	45.00	2.55	6.01%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
JULI	8.95	8.06	-0.89	-9.94%
THOMASWY	3.01	2.72	-0.29	-9.63%
DAARCOMM	1.12	1.04	-0.08	-7.14%
UNIVINSURE	1.20	1.14	-0.06	-5.00%
ROYALEX	2.40	2.30	-0.10	-4.17%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	17-Oct-25	20-Oct-25	Change %	YTD (%)
NSI	3,620.59	3,643.32	0.63	21.34
Market Capitalization (?'Bn)	2,166.28	2,179.88	0.63	111.75
Value Traded (?'000)	51,845.41	20,402.22	-60.65	
Volume Traded	10,293,846	1,205,775	-88.29	
Deals	23	21	-8.70	

Source: NASD, SCM Capital Research

Local bourse open positive:

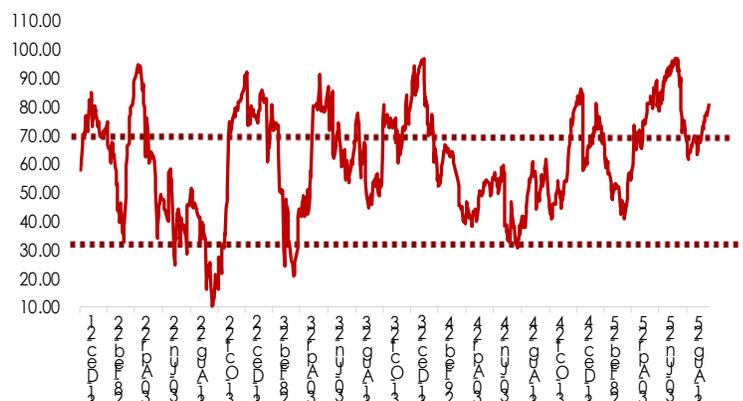
The local bourse started the first trading session of the week in green as the market continued its bullish run from the previous close. The NGX-ASI rose by 0.65% to settle at 149,940.81 points, driven by bargain hunting in BUACEMENT (+6.25%), UBA (+2.26%), ARADEL (+1.46%), MTNN (+1.18%), ZENITHBANK (+0.59%), amongst others. As a result, year-to-date return advanced to 45.68%, while market capitalization increased by N611.34 billion to N95.17 trillion.

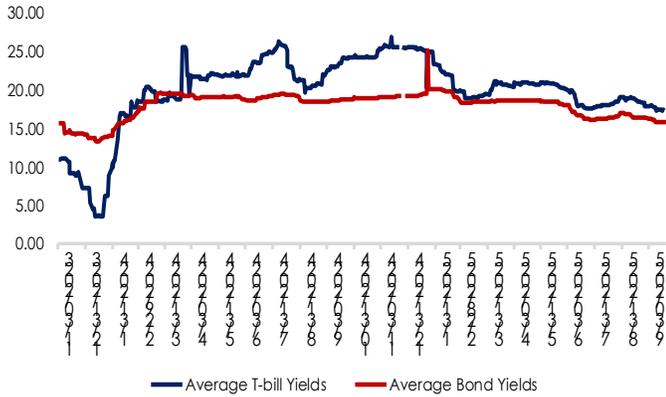
Activity level was mixed as volume traded fell by 13.68% to 415.04 million units traded, while value traded rose by 61.71% to N26.96 billion. FIDELITYBK led the volume chart with 49.46 million units, while GEREGU topped the value chart with 9.04 million units traded in deals worth N9.29 billion. The market breadth (advance/decline ratio) waned from 1.70x to 0.91x, reflective of 30 gainers against 33 decliners.

Sectorial performance was largely bullish as the Industrial Goods, Oil & Gas, Banking, and Consumer Goods indices advanced by 2.34%, 0.65%, 0.48%, and 0.08% respectively. On the flipside, the Insurance index moderated by 0.70%.

OUTLOOK

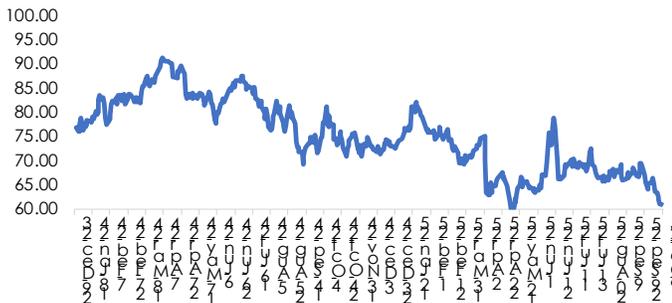
Positive sentiment is expected to continue to dominate the equities market as investors take position ahead of 9M earnings release.

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	20-Oct-25 Current	17-Oct-25 Previous	Change(bp)
3m	16.36	16.38	↓ 0.02
6m	17.34	17.37	↓ 0.02
12m	17.82	18.12	↓ 0.30

FGN Bonds

	Current	Previous	Change(bp)
3yrs	16.17	16.18	↓ 0.01
5yrs	16.07	16.07	→ 0.00
7yrs	15.98	16.11	↓ 0.13
10yrs	15.66	15.66	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	7.48	7.55	↓ 0.07
5yrs	7.90	7.96	↓ 0.06
7yrs	8.02	8.12	↓ 0.10
25yrs	9.07	9.12	↓ 0.05

FX

	Current	Previous	Change(N)
CBN - EFEMS	1475.35	1471.03	↓ 4.32

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 5bps to settle at 17.32%. The O/N rate fell by 21bps to settle at 24.86%.

Fixed Income

At the secondary Bond market, average yield closed flat at 15.82%.

Currency

The Naira depreciated by 0.29% at the EFEMS, to close at N1,475.35/USD.

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