

**Daily Market Recap**

Tuesday, 21 October 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	20-Oct-25	21-Oct-25	Change %	YTD (%)
NGX All- Share Index	149,940.81	151,456.91	1.01	47.15
Market Capitalization (N'Trn)	95.17	96.13	1.01	53.17
Market Cap. (\$'Bn)	64.51	65.61	1.70	
Total Value Traded (N'Bn)	26.96	20.54	-23.81	
Total Value Traded (\$'Mn)	18.27	14.02	-23.29	
Total Volume Traded (Mn)	415.04	551.91	32.98	
Number of Deals	31,486	27,490	-12.69	
Market Breadth	0.93x			

Sectors	20-Oct-25	21-Oct-25	Change%	YTD (%)
Banks	1,525.71	1,528.85	0.21	40.97%
Insurance	1,280.53	1,285.41	0.38	79.03%
Consumer Goods	3,498.76	3,622.39	3.53	109.18%
Oil and Gas	2,678.55	2,732.74	2.02	0.76%
Industrial Goods	5,567.67	5,576.53	0.16	56.11%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
SCOA	6.59	7.10	0.51	7.74%
OMATEK	1.47	1.58	0.11	7.48%
CONHALLPLC	4.48	4.78	0.30	6.70%
BUAFOODS	650.00	692.50	42.50	6.54%
VITAFOAM	88.75	94.00	5.25	5.92%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
LIVINGTRUST	4.44	4.00	-0.44	-9.91%
CONOIL	202.50	190.70	-11.80	-5.83%
AFRIPRUD	14.95	14.10	-0.85	-5.69%
SOVRENINS	3.80	3.65	-0.15	-3.95%
NPFMCREFBK	3.20	3.08	-0.12	-3.75%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	20-Oct-25	21-Oct-25	Change %	YTD (%)
NSI	3,643.32	3,678.22	0.96	22.50
Market Capitalization (?'Bn)	2,179.88	2,200.76	0.96	113.78
Value Traded (?'000)	20,402.22	213,582.48	946.86	
Volume Traded	1,205,775	1,293,246	7.25	
Deals	21	29	38.10	

Source: NASD, SCM Capital Research

**NGX-ASI Increased Further by 1.01%:**

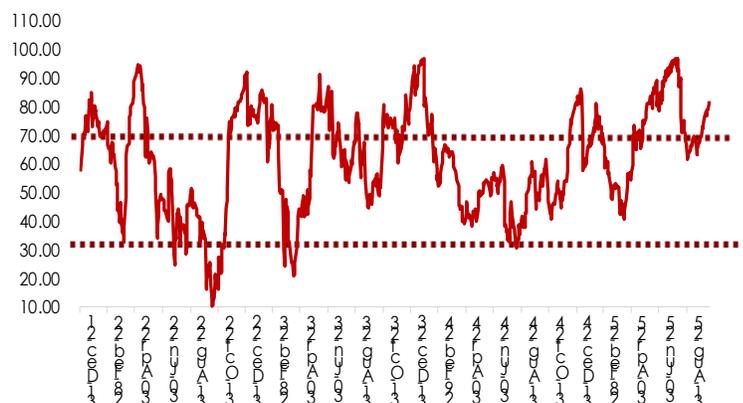
The domestic equities market closed today's trading session on a positive note as the NGX-ASI increased by 1.01% to settle at 151,456.91 points. The market direction can be attributed to price appreciation in BUAFOODS (+6.54%), ARADEL (+4.94%), FIRSHOLDCO (+4.46%), OANDO (+3.33%), WAPCO (+1.10%), amongst others. As a result, year-to-date return advanced to 47.15%, while market capitalization increased by N96.13 billion to N96.13 trillion.

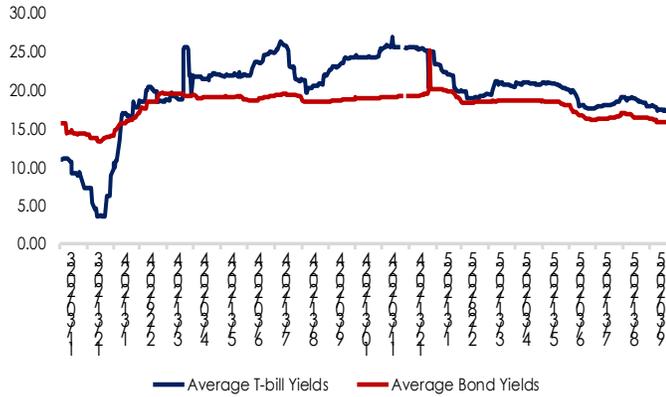
Activity level was mixed as volume traded rose by 32.98% to 551.91 million units traded, while value traded moderated by 23.81% to N20.54 billion. FIDELITYBK led the volume chart with 59.12 billion units of shares traded, while GTCO topped the value chart with 31.36 million units traded in deals worth N2.92 billion. The market breadth (advance/decline ratio) improved from 0.91x to 0.93x, reflective of 29 gainers against 30 decliners.

Sectorial performance was upbeat as the Consumer Goods, Oil & Gas, Insurance, Industrial Goods and Banking indices advanced by 3.53%, 2.02%, 0.38%, 0.21%, and 0.16% respectively.

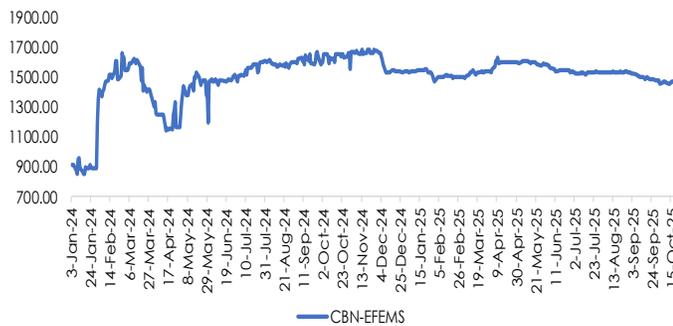
**OUTLOOK**

*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	21-Oct-25 Current	20-Oct-25 Previous	Change(bp)
3m	16.35	16.36	↓ 0.01
6m	17.34	17.34	↓ 0.01
12m	17.81	17.82	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.17	16.17	→ 0.00
5yrs	16.07	16.07	→ 0.00
7yrs	15.98	15.98	→ 0.00
10yrs	15.66	15.66	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.29	7.48	↓ 0.19
5yrs	7.75	7.90	↓ 0.15
7yrs	7.95	8.02	↓ 0.07
25yrs	8.96	9.07	↓ 0.11

FX	Current	Previous	Change(N)
CBN - EFEMS	1465.29	1475.35	↑ 10.06

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield declined by 1bp to settle at 17.31%. The O/N rate rose by 49bps to settle at 25.35%.

**Fixed Income**

At the secondary Bond market, average yield decreased by 3bps to settle at 15.79%.

**Currency**

The Naira appreciated by 0.68% at the EFEMS, to close at N1,465.29/USD.

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