

**Daily Market Recap**

Friday, 24 October 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	23-Oct-25	24-Oct-25	Change %	YTD (%)
NGX All- Share Index	154,489.90	155,645.05	0.75	51.22
Market Capitalization (N'Trn)	98.06	98.79	0.75	57.40
Market Cap. (\$'Bn)	67.01	67.64	0.95	
Total Value Traded (N'Bn)	26.94	31.48	16.84	
Total Value Traded (\$'Mn)	18.41	21.56	17.08	
Total Volume Traded (Mn)	926.91	1,211.59	30.71	
Number of Deals	30,685	29,960	-2.36	
Market Breadth	1.36x			

Sectors	23-Oct-25	24-Oct-25	Change%	YTD (%)
Banks	1,506.35	1,497.95	-0.56	38.12%
Insurance	1,262.68	1,275.41	1.01	77.63%
Consumer Goods	3,599.27	3,633.37	0.95	109.82%
Oil and Gas	2,820.66	2,904.21	2.96	7.09%
Industrial Goods	5,947.11	6,017.23	1.18	68.45%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ASOSAVINGS	0.60	0.66	0.06	10.00%
IKEJAHOTEL	19.00	20.50	1.50	7.89%
REGALINS	1.21	1.30	0.09	7.44%
CAVERTON	6.07	6.50	0.43	7.08%
NEM	28.10	30.00	1.90	6.76%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
UNIONDICON	8.80	8.00	-0.80	-9.09%
NEIMETH	6.00	5.60	-0.40	-6.67%
CORNERST	6.60	6.23	-0.37	-5.61%
HMCALL	4.34	4.13	-0.21	-4.84%
INTENEGINS	2.90	2.77	-0.13	-4.48%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	23-Oct-25	24-Oct-25	Change %	YTD (%)
NSI	3,640.49	3,654.80	0.39	21.72
Market Capitalization (?'Bn)	2,178.19	2,186.75	0.39	112.42
Value Traded (?'000)	33,736.94	44,129.84	30.81	
Volume Traded	1,169,866	2,997,108	156.19	
Deals	36	24	-33.33	

Source: NASD, SCM Capital Research

**Local bourse close positive:**

The local bourse closed the week on a positive note, as the NGX-ASI rose by 0.75% to settle at 155,645.05 points. As a result, year-to-date return advanced to 51.22%, while market capitalization increased by N733.21 billion to N98.79 trillion.

Having recorded gains in all trading sessions this week, the broad index closed 4.48% higher w/w. Positive performances in ARADEL (+25.20% w/w), PZ (+14.19% w/w), BUACEMENT (+12.50% w/w), DANGCEM (+10.83% w/w), MTNN (+8.56% w/w), WAPCO (+7.01% w/w), amongst others kept the market in the green zone.

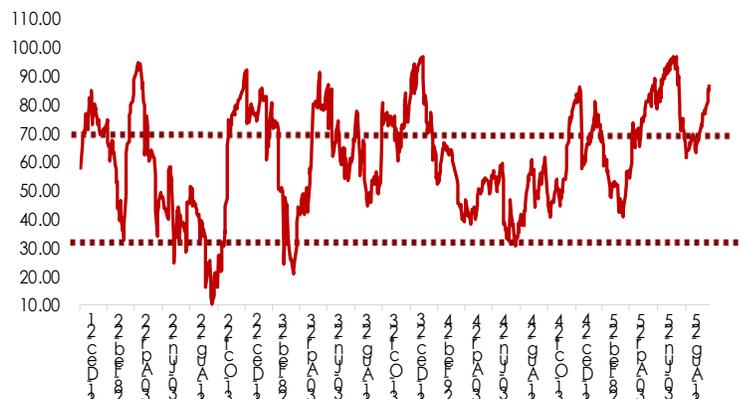
Activity level strengthened week-on-week as volume and value traded appreciated by 52.58% and 69.53% respectively. A total of 3.69 billion units of shares valued at N129.89 billion were exchanged in 148,077 deals.

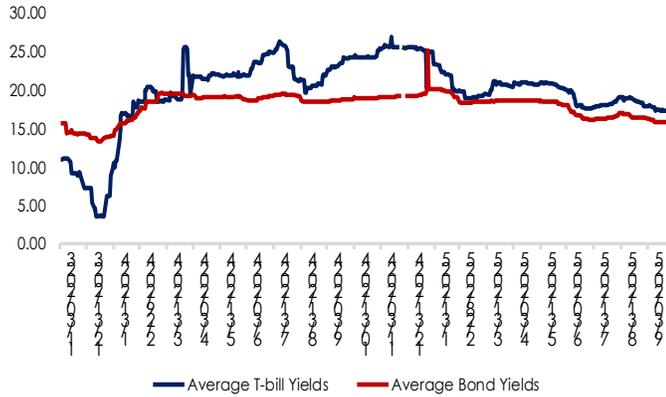
For today, FIDELITYBK topped the volume and value chart with 820.91 million units traded in deals worth N16.14 billion.

The market breadth (advance/decline ratio) improved from 0.92x to 1.36x, reflective of 34 gainers against 25 decliners.

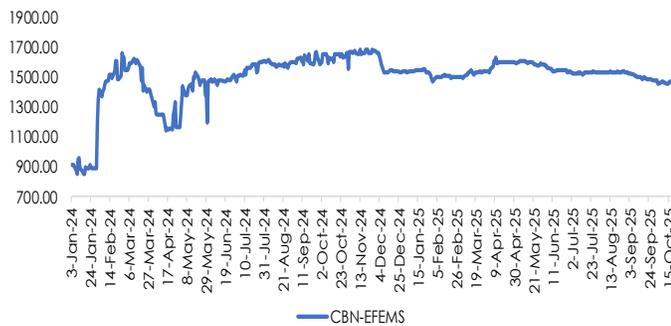
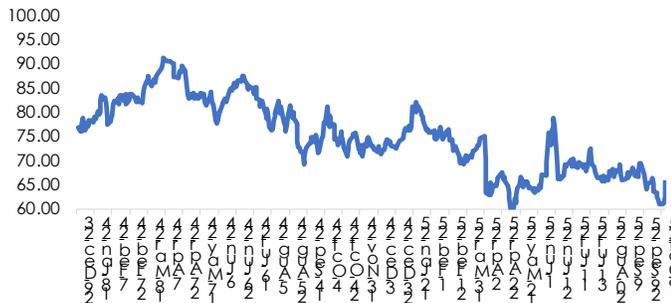
**OUTLOOK**

Next week, positive sentiment is expected to continue to dominate the equities market as investors take position amid the 9M 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	24-Oct-25 Current	23-Oct-25 Previous	Change(bp)
3m	16.33	16.34	↓ 0.01
6m	17.46	17.32	↑ 0.14
12m	18.12	18.13	↓ 0.01

**FGN Bonds**

	Current	Previous	Change(bp)
3yrs	16.12	16.07	↑ 0.06
5yrs	16.08	16.08	↓ 0.00
7yrs	15.70	15.97	↓ 0.28
10yrs	15.66	15.66	↑ 0.00

**FGN EuroBonds**

	Current	Previous	Change(bp)
3yrs	7.28	7.38	↓ 0.10
5yrs	7.73	7.88	↓ 0.15
7yrs	7.92	8.02	↓ 0.10
25yrs	9.03	9.07	↓ 0.04

**FX**

	Current	Previous	Change(N)
CBN - EFEMS	1460.49	1463.44	↑ 2.95

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield rose by 7bps to settle at 17.39%. The O/N rate moderated by 2bps to settle at 24.83%.

**Fixed Income**

At the secondary Bond market, average yield declined by 3bps to settle at 15.76%.

**Currency**

The Naira appreciated by 0.20% at the EFEMS, to close at N1,460.49/USD.

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