

Daily Market Recap

Tuesday, 28 October 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	27-Oct-25	28-Oct-25	Change %	YTD (%)
NGX All- Share Index	155,496.15	155,353.20	-0.09	50.94
Market Capitalization (N'Trn)	98.70	98.61	-0.09	57.11
Market Cap. (\$'Bn)	67.70	67.87	0.26	
Total Value Traded (N'Bn)	24.94	25.39	1.80	
Total Value Traded (\$'Mn)	17.11	17.48	2.16	
Total Volume Traded (Mn)	502.99	525.42	4.46	
Number of Deals	39,945	32,385	-18.93	
Market Breadth	0.78x			

Sectors	27-Oct-25	28-Oct-25	Change%	YTD (%)
Banks	1,468.25	1,458.51	-0.66	34.48%
Insurance	1,289.30	1,304.13	1.15	81.63%
Consumer Goods	3,609.82	3,594.56	-0.42	107.58%
Oil and Gas	3,027.45	3,029.96	0.08	11.72%
Industrial Goods	6,017.44	6,002.55	-0.25	68.04%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
SOVRENINS	4.05	4.45	0.40	9.88%
ASOSAVINGS	0.72	0.79	0.07	9.72%
BERGER	38.90	42.50	3.60	9.25%
WAPIC	2.90	3.10	0.20	6.90%
AIICO	3.75	3.98	0.23	6.13%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MCNICHOLS	3.29	3.00	-0.29	-8.81%
LASACO	2.90	2.65	-0.25	-8.62%
JOHNHOLT	6.50	6.00	-0.50	-7.69%
LIVESTOCK	7.80	7.20	-0.60	-7.69%
IKEJAHOTEL	20.50	19.00	-1.50	-7.32%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	27-Oct-25	28-Oct-25	Change %	YTD (%)
NSI	3,643.41	3,636.34	-0.19	21.10
Market Capitalization (?'Bn)	2,179.93	2,175.70	-0.19	111.34
Value Traded (?'000)	23,903.80	5,400,222.62	22491.48	
Volume Traded	928,306	1,905,331,331	205148.20	
Deals	15	28	86.67	

Source: NASD, SCM Capital Research

Bears dominate local bourse:

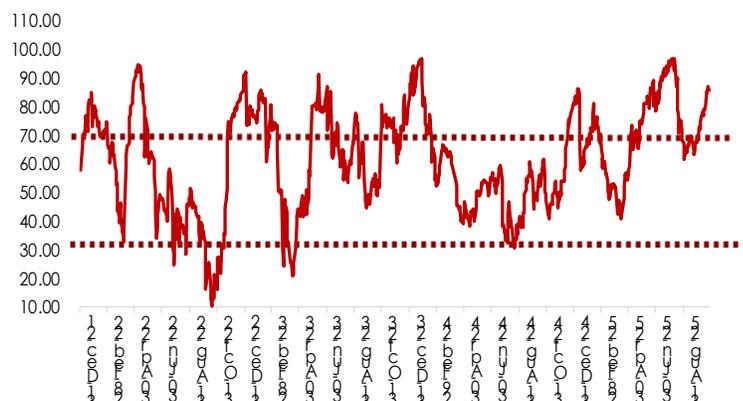
Selloffs in ZENITHBANK(-3.21%), ACCESSCORP (-2.33%), WAPCO (-1.72%), UBA (-1.49%), and GTCO (-0.22%) dragged the NGX-ASI down by 0.09% to settle at 155,353.20 points. As a result, year-to-date return declined to 50.94%, while market capitalization decreased by N90.73 billion to N98.61 trillion.

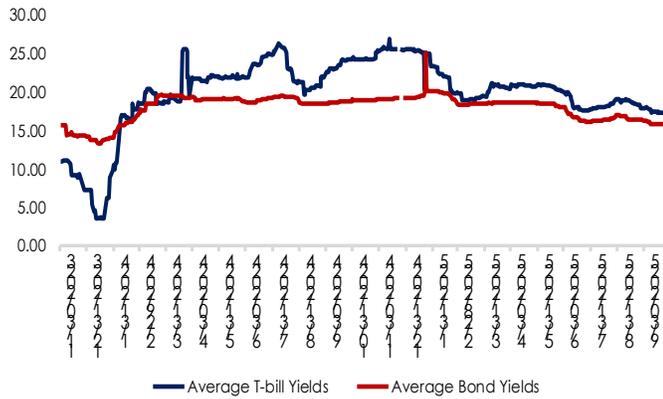
Market activity strengthened as volume and value traded advanced by 4.46% and 1.80% respectively. A total of 525.42 million units of shares valued at N25.39 billion were exchanged in 32,385 deals. SOVRENINS led the volume chart with 42.65 million units of shares, while DANGCEM topped the value chart with 7.54 million units traded in deals worth N4.54 billion. The market breadth (advance/decline ratio) improved from 0.74x to 0.78x, reflective of 28 gainers against 36 decliners.

Performance across tracked indices was largely bearish as the Banking, Consumer and Industrial Goods indices fell by 0.66%, 0.42% and 0.25% respectively. On the flipside, the Insurance and Oil & Gas indices advanced by 1.15% and 0.08% respectively.

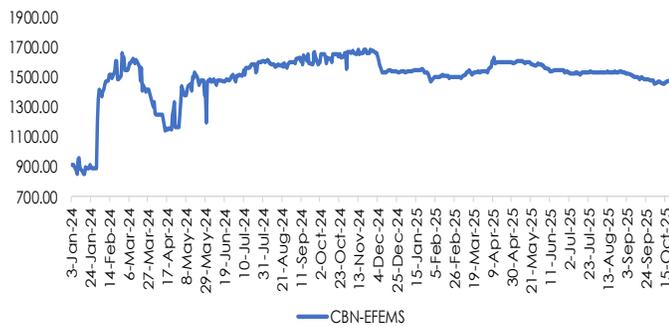
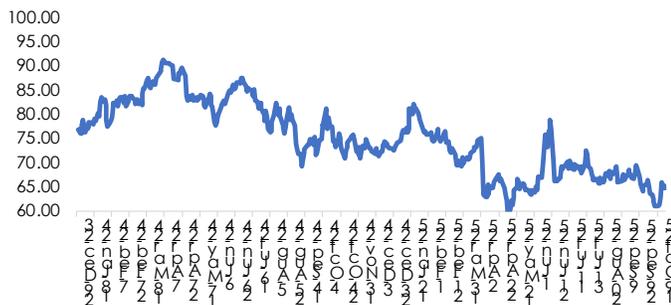
OUTLOOK

This week, market sentiment is projected to be positive, largely driven by corporate earnings release and positive macroeconomic indicators.

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	28-Oct-25	27-Oct-25	
T-bills	Current	Previous	Change(bp)
3m	16.30	16.31	↓ 0.01
6m	17.29	17.29	↓ 0.01
12m	18.08	18.09	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.11	16.11	→ 0.00
5yrs	16.08	16.08	→ 0.00
7yrs	15.70	15.70	→ 0.00
10yrs	15.66	15.66	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.14	7.18	↓ 0.04
5yrs	7.66	7.67	↓ 0.01
7yrs	7.84	7.90	↓ 0.06
25yrs	8.94	8.95	↓ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1452.79	1457.96	↑ 5.17

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 1bp to settle at 17.36%. The O/N rate closed flat at 24.86%.

Fixed Income

At the secondary Bond market, average yield increased by 1bp to settle at 15.76%.

Currency

The Naira appreciated by 0.35% at the EFEMS, to close at N1,452.79/USD.

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