

Daily Market Recap

Tuesday, 4 November 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	03-Nov-25	04-Nov-25	Change %	YTD (%)
NGX All- Share Index	153,739.11	152,629.61	-0.72	48.29
Market Capitalization (N'Trn)	97.58	96.97	-0.63	54.50
Market Cap. (\$'Bn)	68.64	67.51	-1.64	
Total Value Traded (N'Bn)	25.00	20.37	-18.51	
Total Value Traded (\$'Mn)	17.58	14.18	-19.34	
Total Volume Traded (Mn)	627.49	683.91	8.99	
Number of Deals	36,409	33,257	-8.66	
Market Breadth	0.41x			

Sectors	03-Nov-25	04-Nov-25	Change%	YTD (%)
Banks	1,463.14	1,433.10	-2.05	32.14%
Insurance	1,213.00	1,167.38	-3.76	62.59%
Consumer Goods	3,551.61	3,498.63	-1.49	102.04%
Oil and Gas	2,798.06	2,776.18	-0.78	2.36%
Industrial Goods	5,955.68	5,954.87	-0.01	66.70%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
EUNISELL	59.00	64.90	5.90	10.00%
SUNUASSUR	4.51	4.96	0.45	9.98%
HONYFLOUR	18.00	19.75	1.75	9.72%
LIVESTOCK	6.90	7.40	0.50	7.25%
TIP	12.00	12.50	0.50	4.17%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
NASCON	110.00	99.00	-11.00	-10.00%
SKYAVN	99.50	89.55	-9.95	-10.00%
OANDO	48.05	43.25	-4.80	-9.99%
UPDC	6.15	5.54	-0.61	-9.92%
LEARNAFRCA	6.49	5.85	-0.64	-9.86%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	03-Nov-25	04-Nov-25	Change %	YTD (%)
NSI	3,630.67	3,649.72	0.52	21.55
Market Capitalization (?'Bn)	2,172.31	2,183.71	0.52	112.12
Value Traded (?'000)	16,861.60	16,443.27	-2.48	
Volume Traded	215,660	393,086	82.27	
Deals	11	14	27.27	

Source: NASD, SCM Capital Research

NGX-ASI Slipped Further by 0.72%

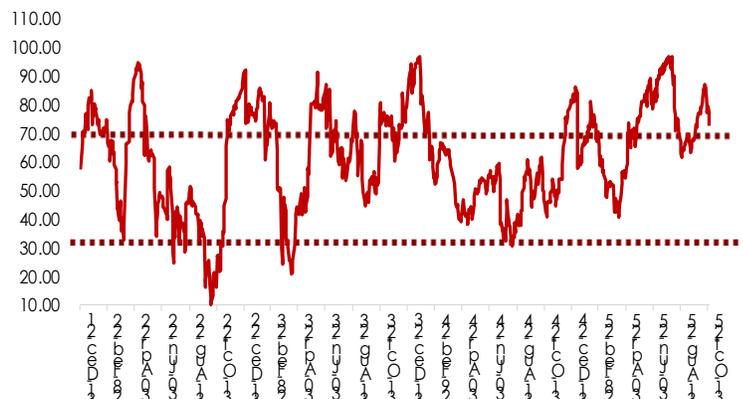
Price depreciation in OANDO (-9.99%), NESTLE (-9.66%), GTCO (-4.86%), UBA (-2.47%), ZENITHBANK (-2.30%), amongst others, dragged the NGX-ASI down by 0.72% to settle at 152,629.61 points. As a result, year-to-date return declined to 48.29%, while market capitalization decreased by N611.94 billion to N96.97 trillion.

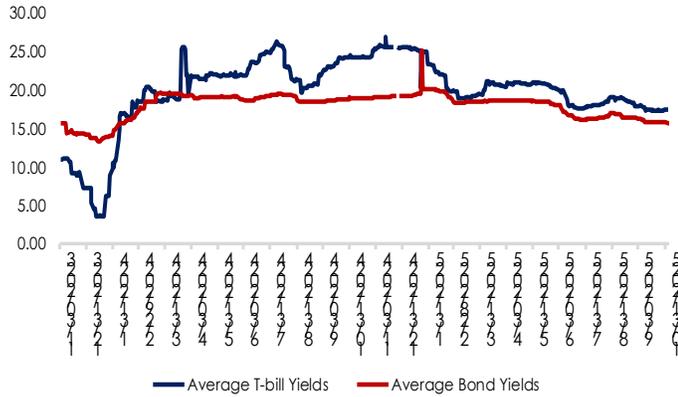
Activity level was mixed as volume traded rose by 8.99% to 683.91 million units traded, while value traded moderated by 18.51% to N20.37 billion. ASOSAVINGS led the volume chart with 111.95 million units, while STANBIC topped the value chart with 27.57 million units traded in deals worth N3.12 billion. The market breadth (advance/decline ratio) waned from 0.50x to 0.41x, reflective of 17 gainers against 41 decliners.

Performance across tracked indices was negative as the Insurance, Banking, and Consumer Goods, indices fell by 3.76%, 2.05%, and 1.49% respectively. Similarly, the Oil & Gas and Industrial Goods indices declined by 0.78% and 0.01% respectively.

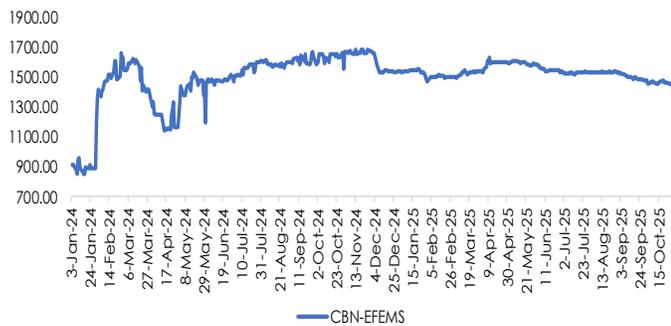
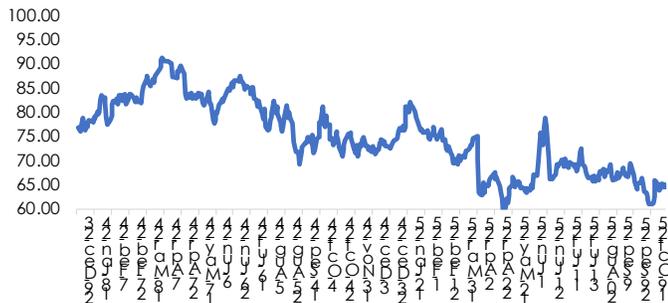
OUTLOOK

This week, market sentiment is expected to be mixed, as investors continues to digest the corporate 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	4-Nov-25 Current	3-Nov-25 Previous	Change(bp)
3m	16.25	16.26	↓ 0.01
6m	17.17	17.35	↓ 0.17
12m	18.37	18.53	↓ 0.16

FGN Bonds

	Current	Previous	Change(bp)
3yrs	16.10	15.97	↑ 0.12
5yrs	15.83	15.83	→ 0.00
7yrs	15.75	15.75	→ 0.00
10yrs	15.67	15.67	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	7.45	7.17	↑ 0.28
5yrs	7.87	7.63	↑ 0.24
7yrs	8.12	7.86	↑ 0.26
25yrs	9.10	8.96	↑ 0.14

FX

	Current	Previous	Change(N)
CBN - EFEMS	1436.34	1421.73	↓ 14.61

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 8bps to settle at 17.40%. The O/N rate increased by 6bps to settle at 24.92%.

Fixed Income

At the secondary Bond market, average yield moderated by 2bps to settle at 15.72%.

Currency

The Naira weakened by 1.03% to settle at N1,436.34/USD.

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