

Daily Market Recap

Monday, 10 November 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	07-Nov-25	10-Nov-25	Change %	YTD (%)
NGX All- Share Index	149,524.81	148,781.90	-0.50	44.55
Market Capitalization (N'Trn)	95.00	94.53	-0.50	50.61
Market Cap. (\$'Bn)	66.12	65.80	-0.49	
Total Value Traded (N'Bn)	15.36	11.35	-26.10	
Total Value Traded (\$'Mn)	10.69	7.90	-26.09	
Total Volume Traded (Mn)	527.15	364.34	-30.88	
Number of Deals	24,616	32,538	32.18	
Market Breadth	0.33x			

Sectors	07-Nov-25	10-Nov-25	Change%	YTD (%)
Banks	1,409.88	1,400.75	-0.65	29.16%
Insurance	1,138.08	1,089.87	-4.24	51.79%
Consumer Goods	3,444.41	3,398.84	-1.32	96.28%
Oil and Gas	2,773.07	2,773.07	0.00	2.25%
Industrial Goods	5,891.14	5,890.62	-0.01	64.90%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ASOSAVINGS	0.90	0.99	0.09	10.00%
DEAPCAP	1.73	1.90	0.17	9.83%
CORNERST	5.52	6.00	0.48	8.70%
NEIMETH	5.20	5.65	0.45	8.65%
JAPAUFGOLD	2.09	2.23	0.14	6.70%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
LINKASSURE	1.80	1.62	-0.18	-10.00%
RTBRISCOE	3.40	3.06	-0.34	-10.00%
NAHCO	105.50	95.00	-10.50	-9.95%
AIICO	3.74	3.37	-0.37	-9.89%
MBENEFIT	3.74	3.37	-0.37	-9.89%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	07-Nov-25	10-Nov-25	Change %	YTD (%)
NSI	3,661.07	3,634.16	-0.74	21.03
Market Capitalization (?'Bn)	2,190.50	2,174.40	-0.73	111.22
Value Traded (?'000)	4,037.90	27,918.33	591.41	
Volume Traded	197,833	1,463,136	639.58	
Deals	24	35	45.83	

Source: NASD, SCM Capital Research

Stock market open bearish

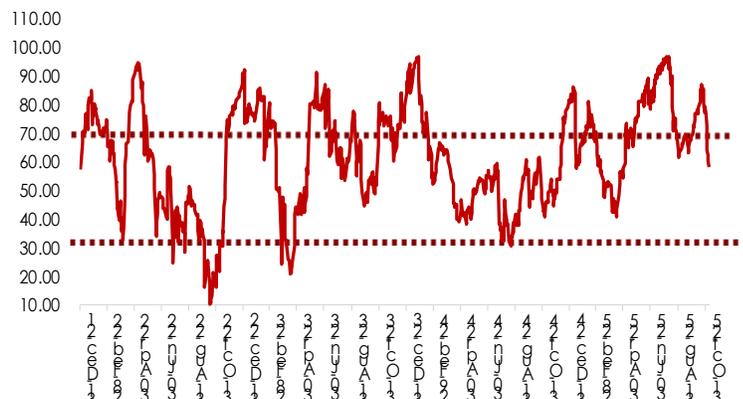
The stock market opened the week on a bearish note, as the NGX-ASI dipped by 0.50% to close at 148,781.90 points. The market direction can be attributed to price depreciation in HONYFLOUR (-9.82%), UBA (-4.88%), ACCESSCORP (-0.91%), ZENITHBANK (-0.67%), GTCO (-0.59%), amongst others. As a result, year-to-date return declined to 44.55%, while market capitalization decreased by N471.99 billion to N94.53 trillion.

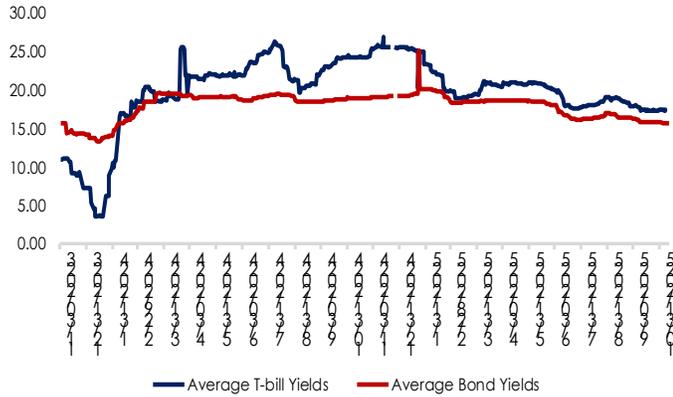
Activity level weakened as volume and value traded moderated by 30.88% and 26.10% respectively. A total of 364.34 million units of shares valued at N11.35 billion were exchanged in 32,538 deals. ACCESSCORP led the volume charts with 22.80 million units of shares traded, while DANGCEM topped the value chart with 3.63 million units of shares traded in deals worth N2.15 billion. The market breadth (advance/decline ratio) waned from 0.48x to 0.33x, reflective of 13 gainers against 40 decliners.

Performance across tracked indices was bearish as the Insurance, Consumer Goods, Banking and Industrial Goods indices fell by 4.24%, 1.32%, 0.65%, and 0.01% respectively. The Oil & Gas index however closed flat.

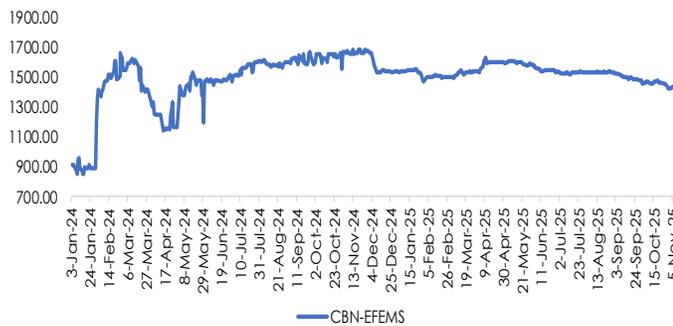
OUTLOOK

This week, the market dip is expected to persist, albeit at a slower pace. However, performance is anticipated to stabilize before the end of the week.

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	10-Nov-25 Current	7-Nov-25 Previous	Change(bp)
3m	16.21	16.23	↓ 0.02
6m	17.20	17.23	↓ 0.02
12m	18.34	18.59	↓ 0.25

FGN Bonds	Current	Previous	Change(bp)
3yrs	15.87	15.87	↓ 0.01
5yrs	15.67	15.83	↓ 0.16
7yrs	15.69	15.69	→ 0.00
10yrs	15.67	15.67	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.28	7.42	↓ 0.14
5yrs	7.65	7.78	↓ 0.13
7yrs	7.96	8.05	↓ 0.09
25yrs	8.95	9.06	↓ 0.11

FX	Current	Previous	Change(N)
CBN - EFEMS	1436.58	1436.74	↑ 0.16

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 4bps to settle at 17.35%. The O/N rate rose by 7bps to settle at 24.86%.

Fixed Income

At the secondary Bond market, average yield fell by 1bp to settle at 15.65%.

Currency

The Naira at the EFEMS appreciated by 0.01% to settle at N1,436.58/USD.

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