

Daily Market Recap

Tuesday, 11 November 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	10-Nov-25	11-Nov-25	Change %	YTD (%)
NGX All- Share Index	148,781.90	141,327.30	-5.01	37.31
Market Capitalization (N'Trn)	94.53	89.88	-4.91	43.21
Market Cap. (\$'Bn)	65.80	62.54	-4.96	
Total Value Traded (N'Bn)	11.35	29.39	158.88	
Total Value Traded (\$'Mn)	7.90	20.45	158.75	
Total Volume Traded (Mn)	364.34	655.95	80.03	
Number of Deals	32,538	29,540	-9.21	
Market Breadth	0.07x			

Sectors	10-Nov-25	11-Nov-25	Change%	YTD (%)
Banks	1,400.75	1,298.86	-7.27	19.76%
Insurance	1,089.87	1,042.64	-4.33	45.21%
Consumer Goods	3,398.84	3,323.92	-2.20	91.95%
Oil and Gas	2,773.07	2,644.24	-4.65	-2.50%
Industrial Goods	5,890.62	5,387.16	-8.55	50.81%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
NCR	19.35	21.25	1.90	9.82%
BERGER	35.10	36.00	0.90	2.56%
FCMB	10.40	10.50	0.10	0.96%
MANSARD	12.07	12.10	0.03	0.25%
	#N/A	#N/A	#N/A	#N/A

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ACADEMY	7.50	6.75	-0.75	-10.00%
BUACEMENT	180.00	162.00	-18.00	-10.00%
DANGCEM	660.00	594.00	-66.00	-10.00%
DEAPCAP	1.90	1.71	-0.19	-10.00%
MTNN	477.00	429.30	-47.70	-10.00%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	10-Nov-25	11-Nov-25	Change %	YTD (%)
NSI	3,634.16	3,625.09	-0.25	20.73
Market Capitalization (?'Bn)	2,174.40	2,168.97	-0.25	110.69
Value Traded (?'000)	27,918.33	846.21	-96.97	
Volume Traded	1,463,136	25,278	-98.27	
Deals	35	14	-60.00	

Source: NASD, SCM Capital Research

Bears drag benchmark index lower

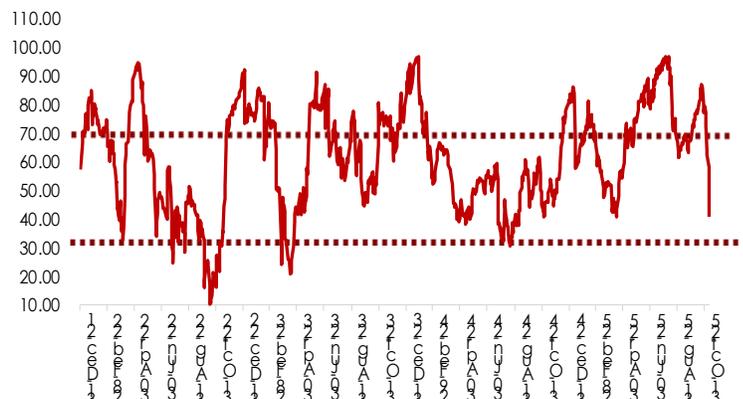
Sell pressures in BUACEMENT (-10.00%), DANGCEM (-10.00%), OANDO (-10.00%), MTNN (-10.00%), ARADEL (-9.67%), amongst others, dragged the NGX-ASI down by 5.01% to settle at 141,327.30 points. As a result, year-to-date return declined to 37.31%, while market capitalization decreased by N4.64 trillion to N89.88trillion.

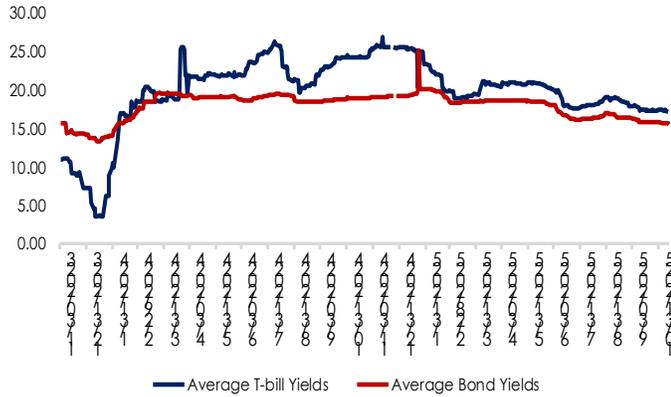
Activity level strengthened as volume and value traded rose by 80.03% and 158.88% respectively. A total of 655.95 million units of shares valued at N29.34 billion were exchanged in 29,540 deals. FIRSTHOLDCO led the volume charts with 68.30 million units of shares traded, while GEREGU topped the value chart with 4.30 million units of shares traded in deals worth N4.42 billion. The market breadth (advance/decline ratio) waned from 0.33x to 0.07x, reflective of 4 gainers against 61 decliners.

Performance across tracked indices was bearish as the Industrial Goods, Banking, and Oil & Gas, indices fell by 8.55%, 7.27%, and 4.65% respectively. Similarly, the Insurance and Consumer Goods indices moderated by 4.33% and 2.20% respectively.

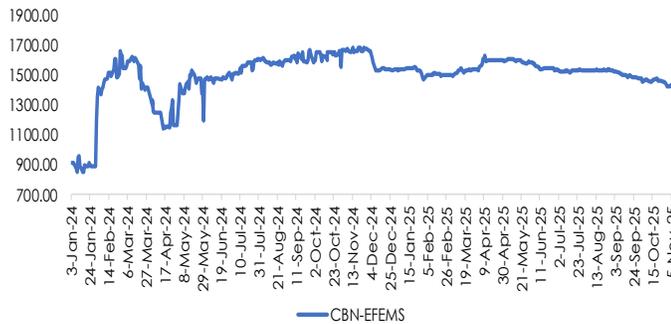
OUTLOOK

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	11-Nov-25 Current	10-Nov-25 Previous	Change(bp)
3m	16.33	16.21	↑ 0.12
6m	17.19	17.20	↓ 0.01
12m	18.13	18.34	↓ 0.21

FGN Bonds	Current	Previous	Change(bp)
3yrs	15.62	15.87	↓ 0.25
5yrs	15.53	15.67	↓ 0.14
7yrs	15.47	15.69	↓ 0.22
10yrs	15.67	15.67	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.27	7.28	↓ 0.01
5yrs	7.64	7.65	↓ 0.01
7yrs	7.97	7.96	↑ 0.01
25yrs	8.96	8.95	↑ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1437.29	1436.58	↓ 0.71

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 14bps to settle at 17.21%. The O/N rate closed flat at 24.86%.

Fixed Income

At the secondary Bond market, average yield fell by 8bps to settle at 15.57%.

Currency

The Naira at the EFEMS depreciated by 0.05% to settle at N1,437.29/USD.

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