

Daily Market Recap

Thursday, 13 November 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	12-Nov-25	13-Nov-25	Change %	YTD (%)
NGX All- Share Index	145,403.83	146,981.17	1.08	42.80
Market Capitalization (N'Trn)	92.48	93.48	1.08	48.94
Market Cap. (\$'Bn)	64.28	64.78	0.78	
Total Value Traded (N'Bn)	50.74	22.69	-55.28	
Total Value Traded (\$'Mn)	35.27	15.72	-55.42	
Total Volume Traded (Mn)	806.36	599.71	-25.63	
Number of Deals	24,489	23,669	-3.35	
Market Breadth	5.50x			

Sectors	12-Nov-25	13-Nov-25	Change%	YTD (%)
Banks	1,394.83	1,447.90	3.80	33.51%
Insurance	1,115.06	1,166.15	4.58	62.42%
Consumer Goods	3,399.40	3,458.16	1.73	99.70%
Oil and Gas	2,752.92	2,770.93	0.65	2.17%
Industrial Goods	5,410.53	5,405.54	-0.09	51.32%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CUSTODIAN	35.00	38.50	3.50	10.00%
LINKASSURE	1.60	1.76	0.16	10.00%
OANDO	39.60	43.55	3.95	9.97%
LEGENDINT	5.22	5.74	0.52	9.96%
NAHCO	96.90	106.55	9.65	9.96%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
AUSTINLAZ	2.61	2.35	-0.26	-9.96%
UNIONDICON	7.75	7.00	-0.75	-9.68%
STERLINGNG	7.75	7.30	-0.45	-5.81%
NGXGROUP	55.55	52.60	-2.95	-5.31%
GUINNESS	175.00	166.00	-9.00	-5.14%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	12-Nov-25	13-Nov-25	Change %	YTD (%)
NSI	3,665.36	3,644.61	-0.57	21.38
Market Capitalization (?'Bn)	2,193.07	2,180.65	-0.57	111.82
Value Traded (?'000)	1,317,571.07	1,936.55	-99.85	
Volume Traded	22,099,740	119,329	-99.46	
Deals	19	14	-26.32	

Source: NASD, SCM Capital Research

Bulls dominate local bourse

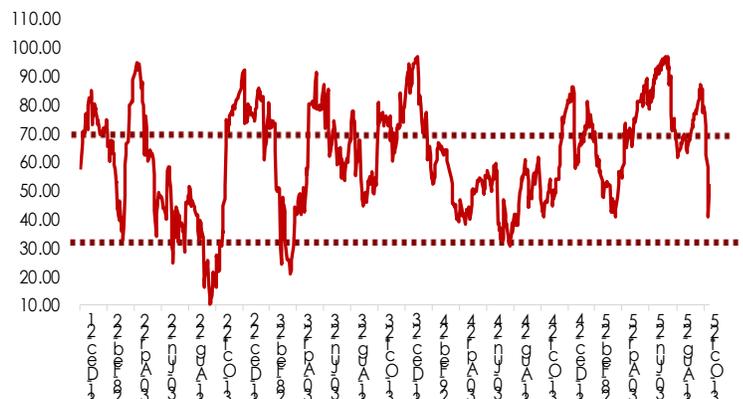
Price appreciation in OANDO (+9.97%), ZENITHBANK (+9.20%), UBA (+6.91%), STANBIC (+4.76%), GTCO (+3.15%), amongst others drove the NGX-ASI up by 1.08% to settle at 146,981.17 points. As a result, year-to-date return advanced to 42.80%, while market capitalization increased by N1.00 trillion to N93.48 trillion.

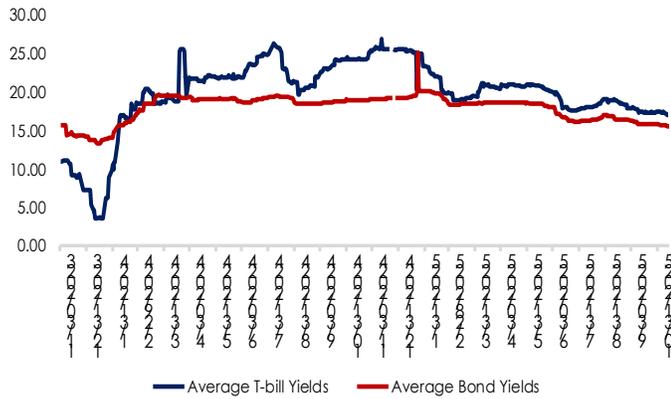
Activity level weakened as volume and value traded dipped by 25.63% and 55.28% respectively. A total of 599.71 million units of shares valued at N22.69 billion were exchanged in 23,669 deals. WEMABANK led the volume charts with 98.43 million units of shares traded, while ZENITHBANK topped the value chart with 40.77 million units of shares traded in deals worth N2.63 billion. The market breadth (advance/decline ratio) waned from 5.83x to 5.50x, reflective of 55 gainers against 10 decliners.

Performance across tracked indices was largely bullish as the Insurance, Banking Consumer Goods and Oil & Gas indices increased by 4.58%, 3.80%, 1.73%, and 0.65% respectively. On the flipside, the Industrial Goods indices moderated by 0.09% respectively.

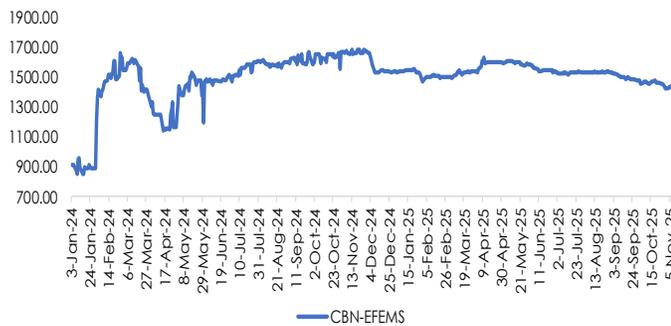
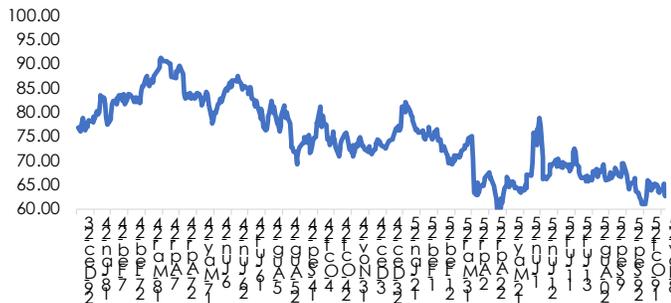
OUTLOOK

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	13-Nov-25 Current	12-Nov-25 Previous	Change(bp)
3m	16.32	16.33	↓ 0.01
6m	16.77	16.78	↓ 0.01
12m	17.99	17.97	↑ 0.02

FGN Bonds

	Current	Previous	Change(bp)
3yrs	15.57	15.62	↓ 0.05
5yrs	15.41	15.41	→ 0.00
7yrs	15.31	15.31	→ 0.00
10yrs	15.67	15.67	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	7.07	7.09	↓ 0.02
5yrs	7.46	7.46	→ 0.00
7yrs	7.77	7.77	→ 0.00
25yrs	8.81	8.81	→ 0.00

FX

	Current	Previous	Change(N)
CBN - EFEMS	1443.08	1438.71	↓ 4.37

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 3bps to settle at 17.01%. The O/N rate closed flat at 24.86%.

Fixed Income

At the secondary Bond market, average yield fell by 5bps to settle at 15.50%.

Currency

The Naira at the EFEMS depreciated by 0.30% to settle at N1,443.08/USD.

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