

Daily Market Recap

Thursday, 27 November 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	26-Nov-25	27-Nov-25	Change %	YTD (%)
NGX All- Share Index	143,064.57	143,239.23	0.12	39.17
Market Capitalization (N'Trn)	91.00	91.11	0.12	45.16
Market Cap. (\$'Bn)	62.92	63.14	0.36	
Total Value Traded (N'Bn)	35.53	13.03	-63.32	
Total Value Traded (\$'Mn)	24.56	9.03	-63.23	
Total Volume Traded (Mn)	738.34	324.53	-56.05	
Number of Deals	19,908	18,312	-8.02	
Market Breadth	1.65x			

Sectors	26-Nov-25	27-Nov-25	Change%	YTD (%)
Banks	1,377.42	1,378.34	0.07	27.09%
Insurance	1,094.15	1,108.07	1.27	54.33%
Consumer Goods	3,399.05	3,401.92	0.08	96.45%
Oil and Gas	2,704.55	2,704.32	-0.01	-0.29%
Industrial Goods	5,127.85	5,126.71	-0.02	43.52%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
IKEJAHOTEL	25.00	27.50	2.50	10.00%
LINKASSURE	1.70	1.87	0.17	10.00%
LEARNAFRCA	5.22	5.74	0.52	9.96%
NCR	49.70	54.65	4.95	9.96%
UNIONDICON	6.30	6.90	0.60	9.52%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
CHAMPION	13.70	12.35	-1.35	-9.85%
STERLINGNG	7.80	7.15	-0.65	-8.33%
UPDC	5.47	5.02	-0.45	-8.23%
CILEASING	5.59	5.32	-0.27	-4.83%
GUINEAINS	1.15	1.10	-0.05	-4.35%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	26-Nov-25	27-Nov-25	Change %	YTD (%)
NSI	3,605.04	3,587.35	-0.49	19.47
Market Capitalization (?'Bn)	2,156.98	2,146.39	-0.49	108.50
Value Traded (?'000)	100,272.32	5,843.77	-94.17	
Volume Traded	4,315,744	106,889	-97.52	
Deals	24	20	-16.67	

Source: NASD, SCM Capital Research

Bulls dominate local bourse:

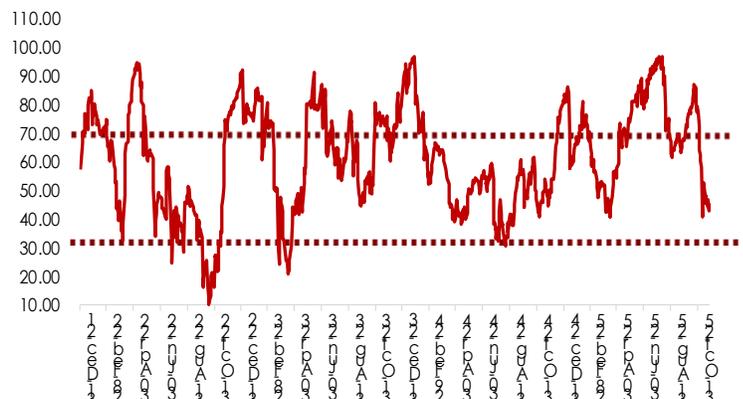
The local bourse closed in the green region today as bullish sentiment in MTNN (+1.08%), ACCESSCORP (+0.96%), UBA (+0.28%), FIRSTHOLDCO (+0.16%), and GTCO (+0.12%) lifts the NGX-ASI up by 0.12% to settle at 143,239.23 points. As a result, year-to-date return advanced to 39.17%, while market capitalization increased by N111.08 billion to N91.11 trillion.

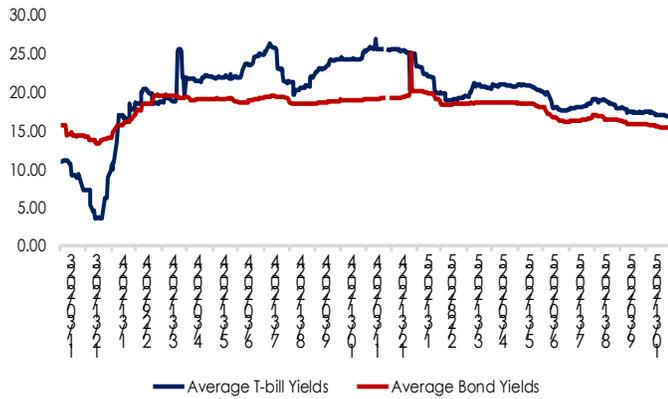
Activity level weakened as volume and value traded moderated by 56.05% and 63.32% respectively. A total of 324.53 million units of shares valued at N13.03 billion were exchanged in 18,312 deals. FIDELITYBK led the volume chart with 32.20 million units of shares, while GTCO topped the value chart with 26.20 million units of shares traded in deals worth N2.26 billion. The market breadth (advance/decline ratio) improved from 1.07x to 1.65x, reflective of 33 gainers against 20 decliners.

Performance across tracked indices was largely bullish as the Insurance, Consumer Goods and Banking indices rose by 1.27%, 0.08%, and 0.07% respectively. On the flipside, the Industrial and Consumer Goods indices fell by 0.02% and 0.01% respectively.

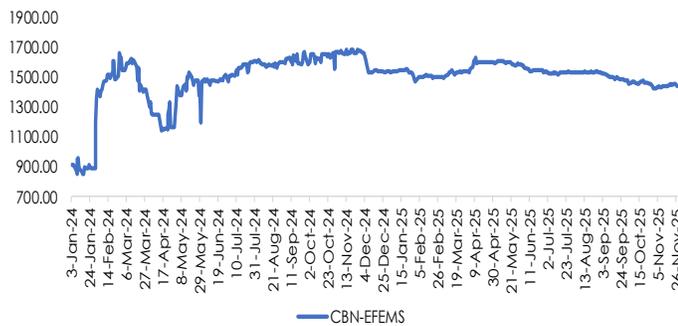
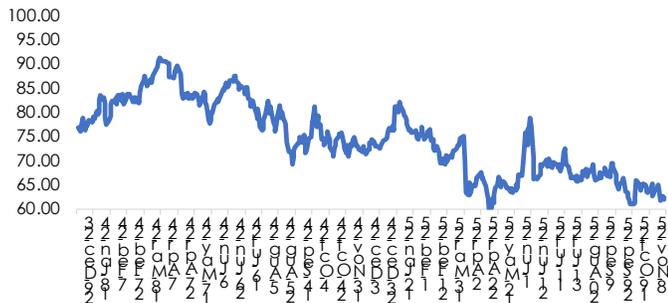
OUTLOOK

Following the MPC's decision to retain rates, we expect the equities market to trade cautiously as investors remain sensitive to policy signals and macroeconomic developments.

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	27-Nov-25 Current	26-Nov-25 Previous	Change(bp)
3m	15.99	15.99	↓ 0.01
6m	16.73	16.74	↓ 0.01
12m	18.28	18.29	↓ 0.01

FGN Bonds

	Current	Previous	Change(bp)
3yrs	15.45	15.45	→ 0.00
5yrs	15.50	15.50	→ 0.00
7yrs	15.56	15.56	→ 0.00
10yrs	15.29	15.29	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	6.75	6.81	↓ 0.06
5yrs	7.20	7.23	↓ 0.03
7yrs	7.51	7.57	↓ 0.06
25yrs	8.70	8.70	↓ 0.00

FX

	Current	Previous	Change(N)
CBN - EFEMS	1442.92	1446.32	↑ 3.40

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 1bp to settle at 16.87%. The O/N rate fell by 4bps to settle at 22.71%.

Fixed Income

At the secondary Bond market, average yield rose by 1bp to 15.37%.

Currency

The Naira at the EFEMS appreciated by 0.24% to settle at N1,442.92/USD.

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