

Daily Market Recap

Friday, 28 November 2025

STOCK MARKET HIGHLIGHTS

| NGX Statistics | 27-Nov-25 | 28-Nov-25 | Change % | YTD (%) |
|-------------------------------|------------|------------|----------|---------|
| NGX All- Share Index | 143,239.23 | 143,520.53 | 0.20 | 39.44 |
| Market Capitalization (N'Trn) | 91.11 | 91.29 | 0.20 | 45.45 |
| Market Cap. (\$'Bn) | 63.14 | 63.22 | 0.13 | |
| Total Value Traded (N'Bn) | 13.03 | 20.00 | 53.43 | |
| Total Value Traded (\$'Mn) | 9.03 | 13.85 | 53.33 | |
| Total Volume Traded (Mn) | 324.53 | 1,826.63 | 462.85 | |
| Number of Deals | 18,312 | 20,620 | 12.60 | |
| Market Breadth | 1.57x | | | |

| Sectors | 27-Nov-25 | 28-Nov-25 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks | 1,378.34 | 1,381.81 | 0.25 | 27.41% |
| Insurance | 1,108.07 | 1,082.66 | -2.29 | 50.79% |
| Consumer Goods | 3,401.92 | 3,421.15 | 0.57 | 97.56% |
| Oil and Gas | 2,704.32 | 2,699.31 | -0.19 | -0.47% |
| Industrial Goods | 5,126.71 | 5,133.60 | 0.13 | 43.71% |

| Top Gainers | Open (N) | Close (N) | Gain (N) | Gain (%) |
|-------------|----------|-----------|----------|----------|
| IKEJAHOTEL | 27.50 | 30.25 | 2.75 | 10.00% |
| NGXGROUP | 51.10 | 56.20 | 5.10 | 9.98% |
| ACADEMY | 6.70 | 7.35 | 0.65 | 9.70% |
| OMATEK | 1.07 | 1.17 | 0.10 | 9.35% |
| CADBURY | 53.30 | 57.90 | 4.60 | 8.63% |

| Top Losers | Open (N) | Close (N) | Loss (N) | Loss (%) |
|------------|----------|-----------|----------|----------|
| ABBEYBDS | 6.50 | 5.85 | -0.65 | -10.00% |
| MEYER | 14.55 | 13.10 | -1.45 | -9.97% |
| SUNUASSUR | 4.35 | 3.92 | -0.43 | -9.89% |
| SOVRENINS | 2.97 | 2.70 | -0.27 | -9.09% |
| LINKASSURE | 1.87 | 1.72 | -0.15 | -8.02% |

Source: NGX, SCM Capital Research

NASD OTC Snapshot

| Statistics | 27-Nov-25 | 28-Nov-25 | Change % | YTD (%) |
|------------------------------|-----------|-----------|----------|---------|
| NSI | 3,587.35 | 3,597.83 | 0.29 | 19.82 |
| Market Capitalization (?'Bn) | 2,146.39 | 2,152.66 | 0.29 | 109.11 |
| Value Traded (?'000) | 5,843.77 | 13,845.65 | 136.93 | |
| Volume Traded | 106,889 | 175,775 | 64.45 | |
| Deals | 20 | 40 | 100.00 | |

Source: NASD, SCM Capital Research

Domestic bourse close positive:

The domestic bourse closed the week on a positive note, as the NGX-ASI rose by 0.20% to settle at 143,520.53 points. As a result, year-to-date return advanced to 39.44%, while market capitalization increased by N178.92 billion to N91.29 trillion.

Having lost in three out of five trading sessions this sessions this week, the broad index closed 0.14% lower w/w, as losses recorded in CHAMS (-6.35% w/w), BUACEMENT (-4.76% w/w), INTBREW (-4.17% w/w), CHAMPION (-4.07% w/w), OANDO (-2.87% w/w) amongst others, were able to offset gains recorded in ELLAHLAKES (+8.71% w/w), ACCESSCORP (+2.44% w/w), GTCO (+2.25% w/w),

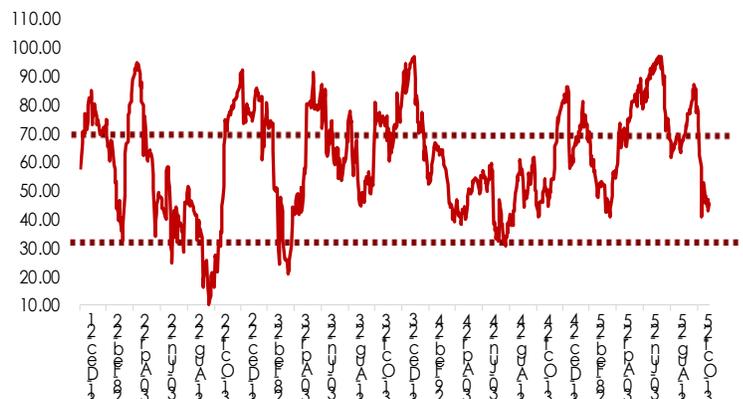
Activity level strengthened week-on-week, as volume and value traded advanced by 55.19% and 9.06% respectively. A total of 4.14 billion units of shares valued at N115.89 billion were exchanged in 102,340 deals.

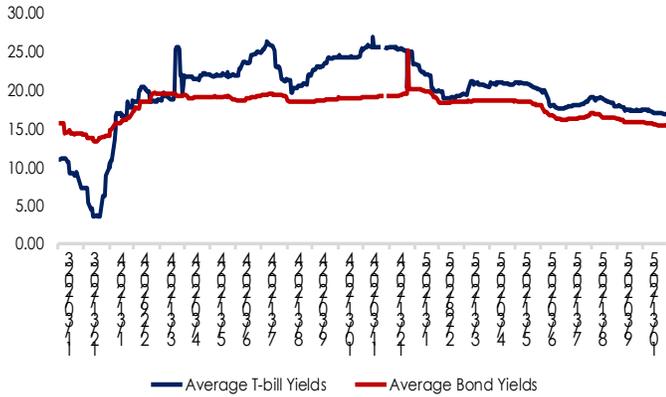
For today, CORNERST led the volume and value chart with 1.27 billion units of shares traded in deals worth N6.40 billion.

The market breadth (advance/decline ratio) waned from 1.65x to 1.57x, reflective of 33 gainers against 22 decliners.

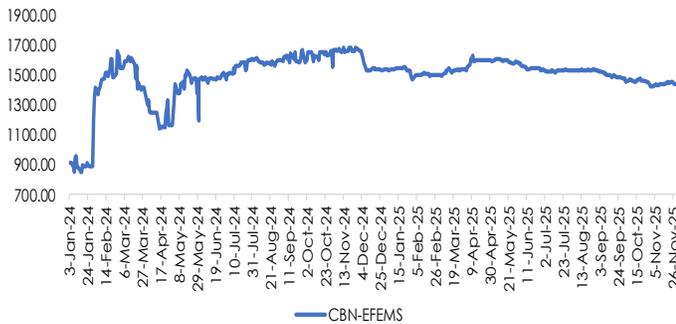
OUTLOOK

We expect sentiments to remain mixed in the coming 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 | 28-Nov-25 Current | 27-Nov-25 Previous | Change(bp) |
|---------|----------------------|-----------------------|------------|
| 3m | 15.98 | 15.99 | ↓ 0.01 |
| 6m | 16.73 | 16.73 | ↓ 0.01 |
| 12m | 18.27 | 18.28 | ↓ 0.01 |

| FGN Bonds | Current | Previous | Change(bp) |
|-----------|---------|----------|------------|
| 3yrs | 15.81 | 15.45 | ↑ 0.36 |
| 5yrs | 15.88 | 15.50 | ↑ 0.38 |
| 7yrs | 15.56 | 15.56 | → 0.00 |
| 10yrs | 15.29 | 15.29 | → 0.00 |

| FGN EuroBonds | Current | Previous | Change(bp) |
|---------------|---------|----------|------------|
| 3yrs | 6.60 | 6.75 | ↓ 0.15 |
| 5yrs | 7.07 | 7.20 | ↓ 0.13 |
| 7yrs | 7.41 | 7.51 | ↓ 0.10 |
| 25yrs | 8.64 | 8.70 | ↓ 0.06 |

| FX | Current | Previous | Change(N) |
|-------------|---------|----------|-----------|
| CBN - EFEMS | 1443.90 | 1442.92 | ↓ 0.98 |

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield rose by 1bp to settle at 16.88%. The O/N rate closed flat at 22.71%.

Fixed Income

At the secondary Bond market, average yield increased by 13bp to 15.50%.

Currency

The Naira at the EFEMS depreciated by 0.07% to settle at N1,443.90/USD.

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