

**Daily Market Recap**

Monday, 8 December 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	05-Dec-25	08-Dec-25	Change %	YTD (%)
NGX All- Share Index	147,040.08	147,427.95	0.26	43.24
Market Capitalization (N'Trn)	93.72	93.97	0.26	49.72
Market Cap. (\$'Bn)	64.73	64.79	0.08	
Total Value Traded (N'Bn)	14.79	13.83	-6.50	
Total Value Traded (\$'Mn)	10.22	9.54	-6.67	
Total Volume Traded (Mn)	361.55	550.84	52.35	
Number of Deals	21,022	30,065	43.02	
Market Breadth	2.73x			

Sectors	05-Dec-25	08-Dec-25	Change%	YTD (%)
Banks	1,426.04	1,439.47	0.94	32.73%
Insurance	1,098.68	1,118.84	1.83	55.83%
Consumer Goods	3,474.44	3,477.20	0.08	100.80%
Oil and Gas	2,684.05	2,684.05	0.00	-1.03%
Industrial Goods	5,512.64	5,527.96	0.28	54.75%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
MORISON	3.54	3.89	0.35	9.89%
NPFMCRFBK	2.74	3.01	0.27	9.85%
SOVRENINS	2.90	3.17	0.27	9.31%
CAVERTON	4.90	5.35	0.45	9.18%
CHAMS	3.06	3.30	0.24	7.84%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
DAARCOMM	0.98	0.91	-0.07	-7.14%
LIVESTOCK	6.40	6.00	-0.40	-6.25%
NAHCO	106.50	100.00	-6.50	-6.10%
UNIONDICON	6.30	6.00	-0.30	-4.76%
JAIZBANK	4.66	4.50	-0.16	-3.43%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	05-Dec-25	08-Dec-25	Change %	YTD (%)
NSI	3,552.12	3,607.52	1.56	20.14
Market Capitalization (?'Bn)	2,125.31	2,158.46	1.56	109.67
Value Traded (?'000)	389,660.71	1,933.21	-99.50	
Volume Traded	18,172,516	58,300	-99.68	
Deals	26	14	-46.15	

Source: NASD, SCM Capital Research

**Local bourse opens positive:**

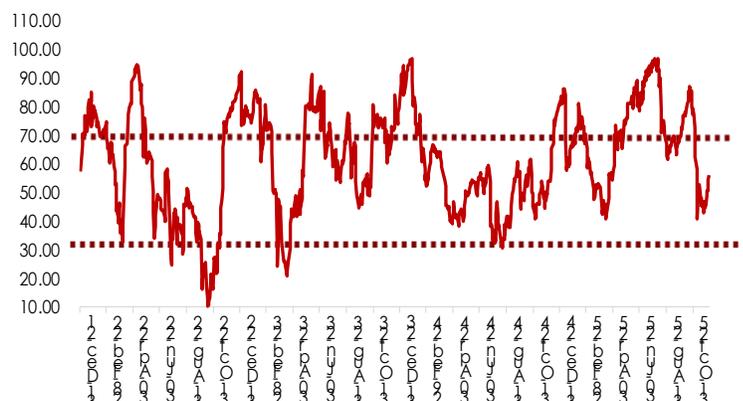
The local bourse opened the week on a positive note, as the NGX-ASI advanced by 0.26% to settle at 147,427.95 points. The market direction can be attributed to buying interests in ZENITHBANK (+4.50%), WAPCO (+1.81%), GTCO (+1.18%), DANGSUGAR (+0.46%), and MTNN (+0.40%). As a result, year-to-date return advanced to 43.24%, while market capitalization increased by N247.21 billion to N93.97 trillion.

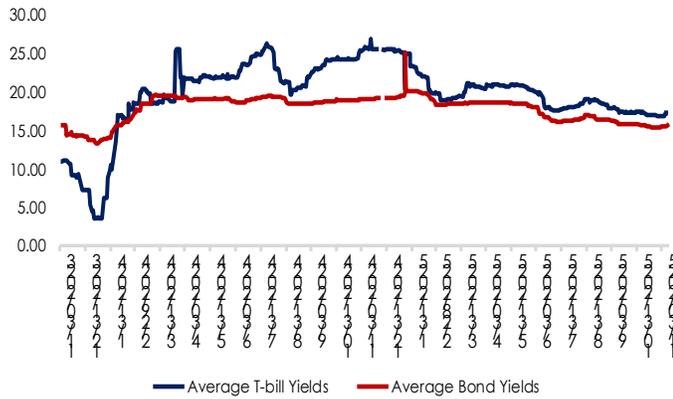
Activity level was mixed, as volume traded advanced by 52.35% to 550.84 million units of shares traded, while value traded moderated by 6.50% to N13.83 billion. FCMB topped the volume chart with 129.65 million units of shares, while ZENITHBANK led the value chart with 41.99 million units of shares traded in deals worth N2.71 billion. The market breadth (advance/decline ratio) improved from 2.38x to 2.73x, reflective of 41 gainers against 15 decliners.

Performance across tracked indices was largely bullish as the Insurance, Banking, Industrial Goods and Consumer Goods indices rose by 1.83%, 0.94%, 0.28% and 0.08%, respectively. The Oil & Gas index closed flat.

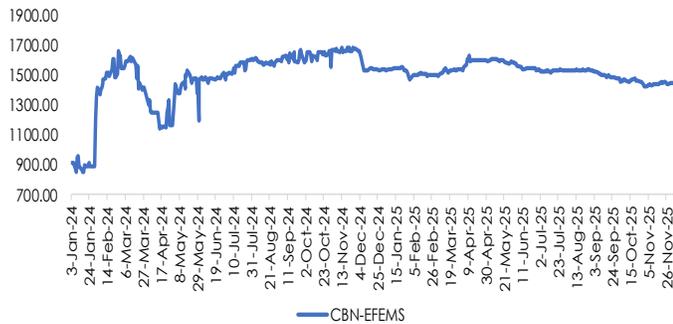
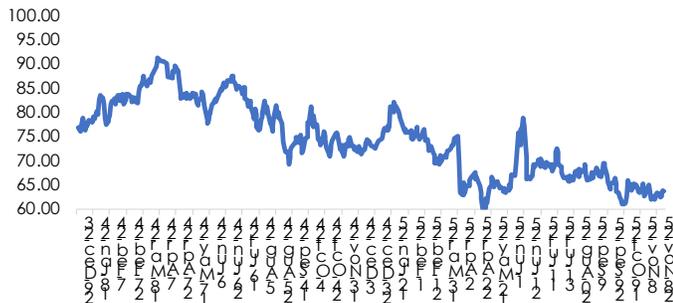
**OUTLOOK**

Market sentiment is expected to be positive this week, supported by renewed investors interest in fundamentally strong stocks now trading at more attractive valuations.

**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	8-Dec-25 Current	5-Dec-25 Previous	Change(bp)
3m	15.81	15.83	↓ 0.02
6m	16.84	16.86	↓ 0.02
12m	20.83	20.78	↑ 0.05

**FGN Bonds**

	Current	Previous	Change(bp)
3yrs	16.70	15.79	↑ 0.91
5yrs	17.08	16.49	↑ 0.60
7yrs	15.55	15.55	→ 0.00
10yrs	15.30	15.30	→ 0.00

**FGN EuroBonds**

	Current	Previous	Change(bp)
3yrs	6.39	6.31	↑ 0.08
5yrs	6.76	6.71	↑ 0.05
7yrs	7.16	7.11	↑ 0.05
25yrs	8.39	8.30	↑ 0.10

**FX**

	Current	Previous	Change(N)
CBN - EFEMS	1450.43	1447.83	↓ 2.60

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield rose by 39bps to settle at 17.58%. The O/N rate closed flat at 22.72%.

**Fixed Income**

At the secondary Bond market, average yield increased by 28bps to settle at 15.80%.

**Currency**

The Naira at the EFEMS depreciated by 0.18% to settle at N1,450.43/USD.

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