

Daily Market Recap

Thursday, 11 December 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	10-Dec-25	11-Dec-25	Change %	YTD (%)
NGX All- Share Index	146,862.01	147,950.59	0.74	43.74
Market Capitalization (N'Trn)	93.62	94.32	0.74	50.28
Market Cap. (\$'Bn)	64.37	64.81	0.67	
Total Value Traded (N'Bn)	12.41	12.31	-0.82	
Total Value Traded (\$'Mn)	8.53	8.46	-0.89	
Total Volume Traded (Mn)	747.07	529.69	-29.10	
Number of Deals	19,125	18,140	-5.15	
Market Breadth	1.29x			

Sectors	10-Dec-25	11-Dec-25	Change%	YTD (%)
Banks	1,437.03	1,432.07	-0.35	32.05%
Insurance	1,097.50	1,130.30	2.99	57.42%
Consumer Goods	3,472.33	3,512.23	1.15	102.82%
Oil and Gas	2,683.95	2,683.11	-0.03	-1.07%
Industrial Goods	5,524.58	5,524.89	0.01	54.66%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
JAPAUFGOLD	2.53	2.78	0.25	9.88%
BERGER	36.45	40.05	3.60	9.88%
MORISON	3.89	4.27	0.38	9.77%
PZ	41.15	45.00	3.85	9.36%
LEGENDINT	5.05	5.50	0.45	8.91%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
JOHNHOLT	5.40	4.90	-0.50	-9.26%
CHAMPION	14.00	12.90	-1.10	-7.86%
ETERNA	31.95	30.20	-1.75	-5.48%
VFDGROUP	10.85	10.30	-0.55	-5.07%
TIP	12.50	11.90	-0.60	-4.80%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	10-Dec-25	11-Dec-25	Change %	YTD (%)
NSI	3,579.60	3,578.23	-0.04	19.17
Market Capitalization (?'Bn)	2,141.76	2,140.94	-0.04	107.97
Value Traded (?'000)	16,454.09	1,339,418.77	8040.34	
Volume Traded	815,000	35,189,661	4217.75	
Deals	25	29	16.00	

Source: NASD, SCM Capital Research

Stock market close positive:

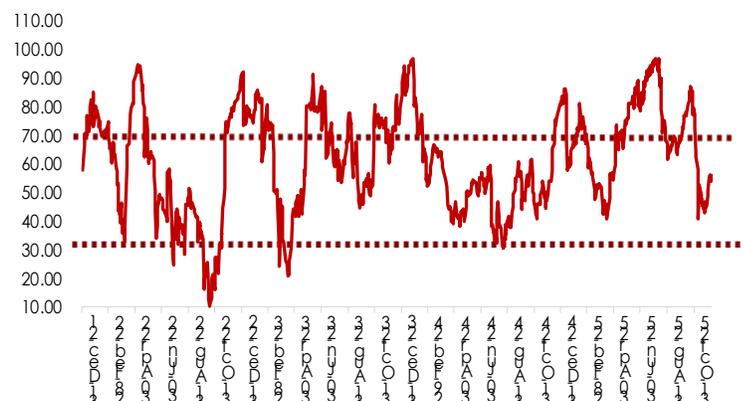
The stock market closed on a positive note, as buying interests in PZ (+9.36%), NB (+7.57%), DANGSUGAR (+5.89%), MTNN (+4.91%) amongst others, drove the NGX-ASI up by 0.74% to settle at 147,950.59 points. As a result, year-to-date return advanced to 43.74%, while market capitalization rose by N693.96billion to N94.32 trillion.

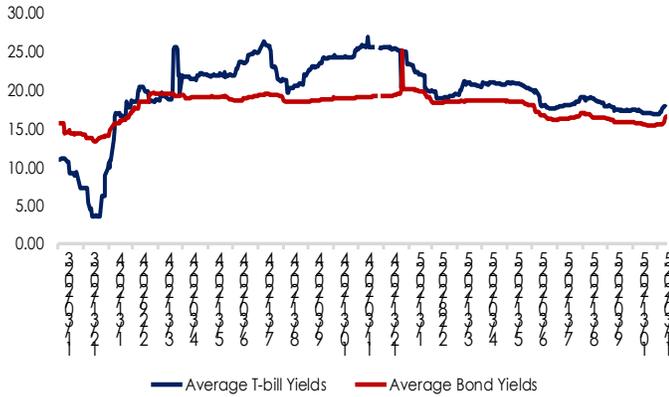
Activity level weakened as volume and value traded moderated by 29.10% and 0.82% respectively. A total of 529.69 million units of shares, valued at 12.31 billion were exchanged in 18,140 deals. ACCESSCORP led the volume and value chart with 156.32 million units of shares traded in deals worth N3.16 billion. The market breadth (advance/decline ratio) improved from 1.22x to 1.29x, reflective of 31 gainers against 24 decliners.

Performance across tracked indices was largely bullish as the Insurance, Consumer Goods, and Industrial Goods indices fell by 2.99%, 1.15%, and 0.01%, respectively. On the flipside, the Banking and Oil & Gas indices declined by 0.35% and 0.03% respectively.

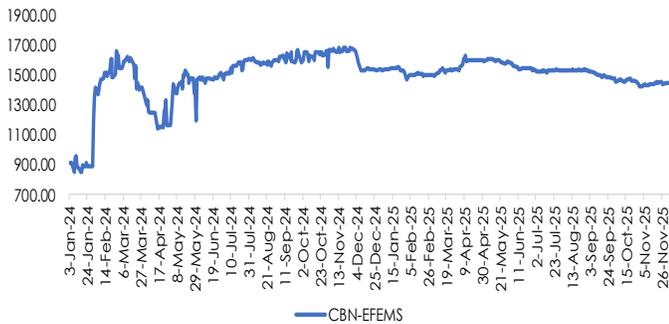
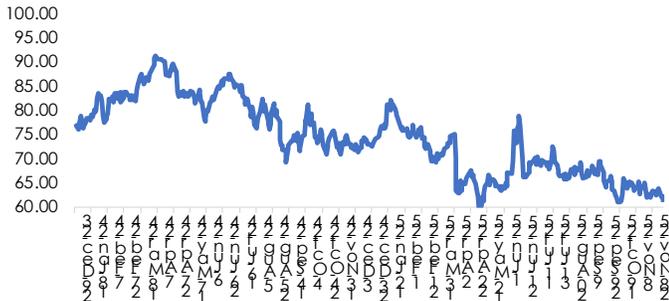
OUTLOOK

Market sentiment is expected to be mixed this 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-Dec-25 Current	10-Dec-25 Previous	Change(bp)
3m	15.79	15.80	↓ 0.01
6m	16.81	16.82	↓ 0.01
12m	20.47	20.75	↓ 0.27

FGN Bonds	Current	Previous	Change(bp)
3yrs	17.31	17.31	→ 0.00
5yrs	17.33	17.33	→ 0.00
7yrs	17.06	17.06	→ 0.00
10yrs	16.61	16.61	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.46	6.56	↓ 0.10
5yrs	6.78	6.95	↓ 0.17
7yrs	7.20	7.33	↓ 0.13
25yrs	8.47	8.55	↓ 0.08

FX	Current	Previous	Change(N)
CBN - EFEMS	1455.38	1454.38	↓ 1.00

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 3bps to settle at 17.78%. The O/N rate moderated by 1bp to settle at 22.79%.

Fixed Income

At the secondary Bond market, average yield closed flat at 16.55%

Currency

The Naira at the EFEMS depreciated by 0.07% to settle at N1,455.38/USD.

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