

**Daily Market Recap**

Friday, 12 December 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	11-Dec-25	12-Dec-25	Change %	YTD (%)
NGX All- Share Index	147,950.59	149,433.26	1.00	45.18
Market Capitalization (N'Trn)	94.32	95.26	1.00	51.78
Market Cap. (\$'Bn)	64.81	65.43	0.95	
Total Value Traded (N'Bn)	12.31	29.04	135.91	
Total Value Traded (\$'Mn)	8.46	19.95	135.79	
Total Volume Traded (Mn)	529.69	571.68	7.93	
Number of Deals	18,140	20,397	12.44	
Market Breadth	1.30x			

Sectors	11-Dec-25	12-Dec-25	Change%	YTD (%)
Banks	1,432.07	1,424.34	-0.54	31.33%
Insurance	1,130.30	1,136.05	0.51	58.22%
Consumer Goods	3,512.23	3,566.12	1.53	105.94%
Oil and Gas	2,683.11	2,680.61	-0.09	-1.16%
Industrial Goods	5,524.89	5,525.20	0.01	54.67%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
GUINNESS	198.00	217.80	19.80	10.00%
MORISON	4.27	4.69	0.42	9.84%
CHAMPION	12.90	14.15	1.25	9.69%
AUSTINLAZ	2.07	2.27	0.20	9.66%
CILEASING	5.20	5.70	0.50	9.62%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ETRANZACT	14.00	12.60	-1.40	-10.00%
CHELLARAM	14.65	13.20	-1.45	-9.90%
EUNISELL	83.40	75.15	-8.25	-9.89%
AFRIPRUD	13.30	12.00	-1.30	-9.77%
DAARCOMM	0.98	0.89	-0.09	-9.18%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	11-Dec-25	12-Dec-25	Change %	YTD (%)
NSI	3,578.23	3,600.43	0.62	19.91
Market Capitalization (?'Bn)	2,140.94	2,154.22	0.62	109.26
Value Traded (?'000)	1,339,418.77	4,889,712.02	265.06	
Volume Traded	35,189,661	37,374,691	6.21	
Deals	29	33	13.79	

Source: NASD, SCM Capital Research

**Equity market close positive:**

The equity market closed the week on a positive note, as the NGX-ASI rose by 1.63% to settle at 149,433.26 points. As a result, year-to-date return advanced to 45.18%, while market capitalization rose by N945.20billion to N95.26 trillion.

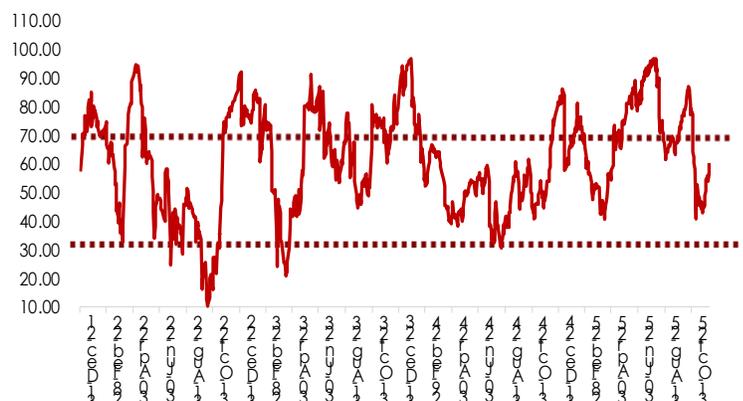
Having gained in three out of five trading sessions this week, the broad index closed 1.63% higher w/w, as gains recorded in PZ (+16.19% w/w), MTNN (+12.98% w/w), DANGSUGAR (+11.21% w/w) GUINNESS (+10.00% w/w), NB (+9.87% w/w) amongst others, were able to offset losses recorded in ETERNA (-14.93% w/w), UACN (-14.26% w/w), and OKOMUOIL (-6.49% w/w).

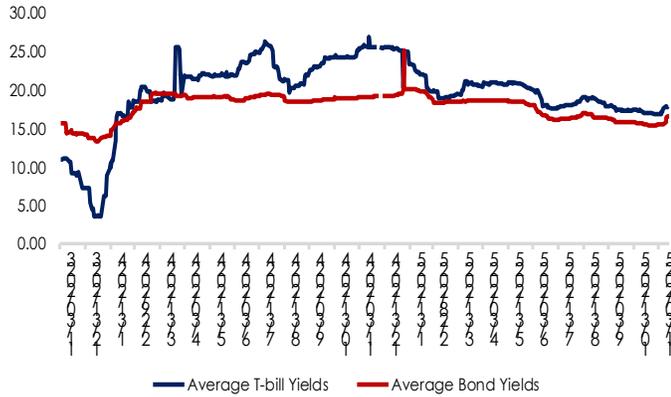
Activity level weakened week-on-week, as volume and value traded moderated by 33.91% and 13.64% respectively. A total of 4.37 billion units of shares, valued at 97.78 billion were exchanged in 110,733 deals. For today, ACCESSCORP led the volume chart with 106.07 million units of shares, while TRANSPOWER topped the value chart with 42.80 million units of shares traded in deals worth N13.13 billion.

The market breadth (advance/decline ratio) improved from 1.29x to 1.30x, reflective of 30 gainers against 23 decliners.

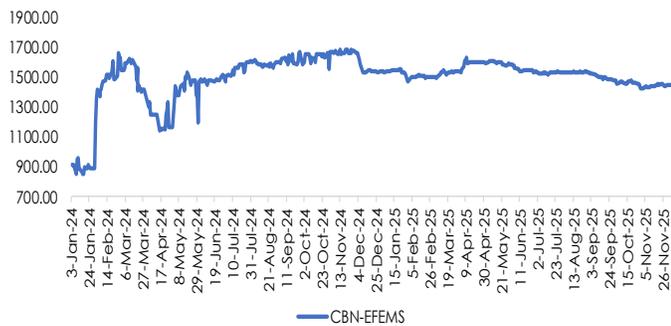
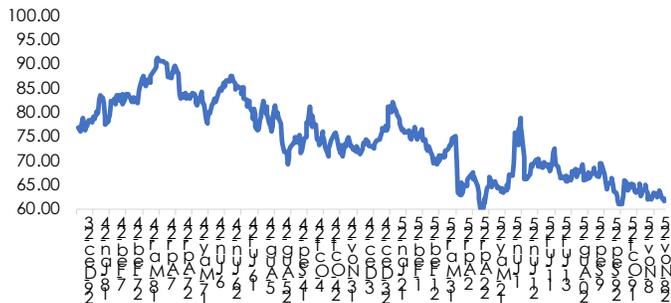
**OUTLOOK**

Market sentiment is expected to be mixed next 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	12-Dec-25 Current	11-Dec-25 Previous	Change(bp)
3m	15.79	15.79	↓ 0.01
6m	17.34	16.81	↑ 0.52
12m	20.41	20.47	↓ 0.06

**FGN Bonds**

	Current	Previous	Change(bp)
3yrs	17.01	17.31	↓ 0.30
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	6.34	6.46	↓ 0.12
5yrs	6.70	6.78	↓ 0.08
7yrs	7.15	7.20	↓ 0.05
25yrs	8.42	8.47	↓ 0.05

**FX**

	Current	Previous	Change(N)
CBN - EFEMS	1456.07	1455.38	↓ 0.69

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield rose by 3bps to settle at 17.82%. The O/N rate moderated by 4bps to settle at 22.75%.

**Fixed Income**

At the secondary Bond market, average yield fell by 2bps at 16.54%

**Currency**

The Naira at the EFEMS depreciated by 0.05% to settle at N1,456.07/USD.

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