

Daily Market Recap

Monday, 15 December 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	12-Dec-25	15-Dec-25	Change %	YTD (%)
NGX All- Share Index	149,433.26	149,437.88	0.00	45.19
Market Capitalization (N'Trn)	95.26	95.27	0.00	51.79
Market Cap. (\$'Bn)	65.43	65.50	0.12	
Total Value Traded (N'Bn)	29.04	13.27	-54.31	
Total Value Traded (\$'Mn)	19.95	9.12	-54.26	
Total Volume Traded (Mn)	571.68	553.16	-3.24	
Number of Deals	20,397	28,888	41.63	
Market Breadth	1.22x			

Sectors	12-Dec-25	15-Dec-25	Change%	YTD (%)
Banks	1,424.34	1,436.97	0.89	32.50%
Insurance	1,136.05	1,145.89	0.87	59.59%
Consumer Goods	3,566.12	3,538.01	-0.79	104.31%
Oil and Gas	2,680.61	2,679.24	-0.05	-1.21%
Industrial Goods	5,525.20	5,525.18	-0.00	54.67%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
SOVRENINS	3.40	3.74	0.34	10.00%
GUINNESS	217.80	239.50	21.70	9.96%
MECURE	37.95	41.70	3.75	9.88%
FIRSTHOLDCO	31.45	34.55	3.10	9.86%
AIICO	3.45	3.79	0.34	9.86%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
PRESTIGE	1.70	1.53	-0.17	-10.00%
FINCOCOA	4.90	4.50	-0.40	-8.16%
GUINEAINS	1.17	1.08	-0.09	-7.69%
ROYALEX	1.93	1.79	-0.14	-7.25%
NB	82.40	76.75	-5.65	-6.86%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	12-Dec-25	15-Dec-25	Change %	YTD (%)
NSI	3,600.43	3,599.06	-0.04	19.86
Market Capitalization (?'Bn)	2,154.22	2,153.40	-0.04	109.18
Value Traded (?'000)	4,889,712.02	7,795.99	-99.84	
Volume Traded	37,374,691	600,402	-98.39	
Deals	33	21	-36.36	

Source: NASD, SCM Capital Research

Equity market open positive:

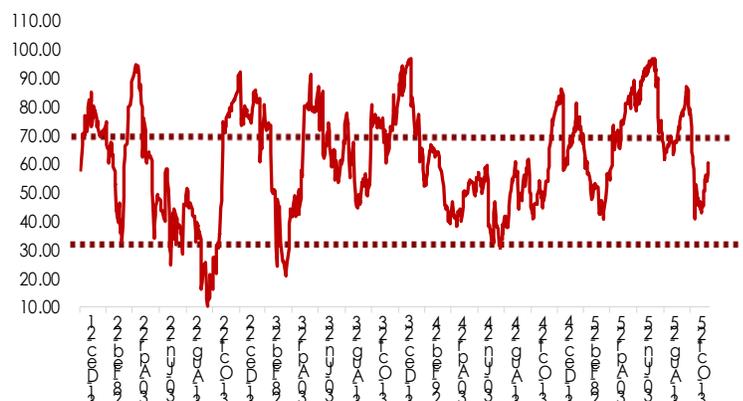
The equity market capitalization increased by N2.93bn to kick start the week on a bullish note. The market direction can be attributed to gains recorded in GUINNESS (+9.96%), FIRSTHOLDCO (+9.86%), UBA (+0.76%), ZENITHBANK (+0.08%) amongst others, bringing the year-to-date return to 45.19%.

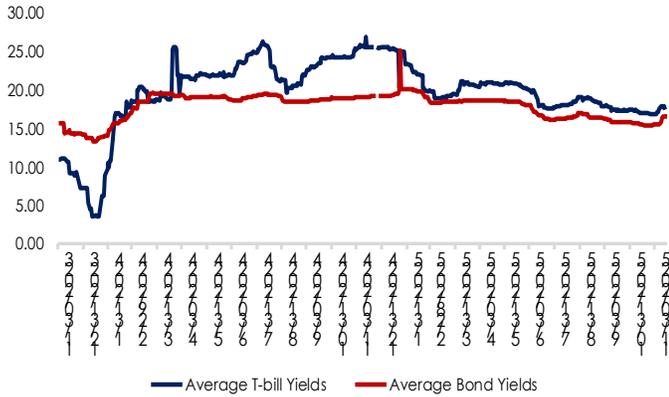
Trade turnover weakened, as volume and value traded moderated by 3.24% and 54.31% respectively. A total of 553.16 million units of shares, valued at 13.27 billion were exchanged in 28,888 deals. FCMB led the volume chart with 92.04 million units of shares, while VITAFOAM topped the value chart with 20.75 million units of shares traded in deals worth N1.77 billion. The market breadth (advance/decline ratio) waned from 1.30x to 1.22x, reflective of 28 gainers against 23 decliners.

Performance across tracked indices was largely bearish as the Consumer Goods, Oil & Gas and Industrial Goods indices declined by 0.79%, 0.05%, and 0.004% respectively. On the flipside, the Banking and Insurance indices advanced by 0.89% and 0.87% respectively.

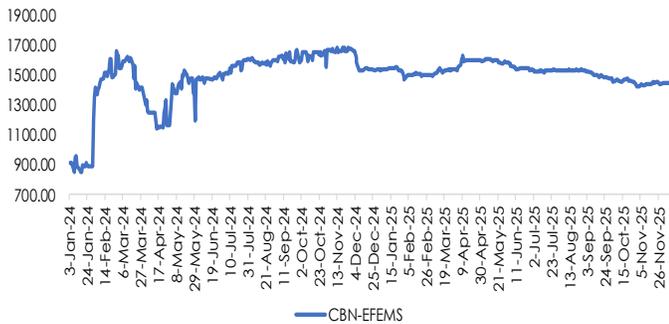
OUTLOOK

This week, market sentiment is expected to be mixed.

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	15-Dec-25 Current	12-Dec-25 Previous	Change(bp)
3m	15.71	15.79	↓ 0.07
6m	16.95	17.34	↓ 0.39
12m	20.37	20.41	↓ 0.03

FGN Bonds	Current	Previous	Change(bp)
3yrs	17.00	17.01	↓ 0.01
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	6.31	6.34	↓ 0.03
5yrs	6.68	6.70	↓ 0.02
7yrs	7.07	7.15	↓ 0.08
25yrs	8.40	8.42	↓ 0.02

FX	Current	Previous	Change(N)
CBN - EFEMS	1454.41	1456.07	↑ 1.66

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 35bps to settle at 17.46%. The O/N rate closed flat at 22.75%.

Fixed Income

At the secondary Bond market, average yield closed flat at 16.54%

Currency

The Naira at the EFEMS appreciated by 0.11% to settle at N1,454.41/USD.

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