

Daily Market Recap

Tuesday, 16 December 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	15-Dec-25	16-Dec-25	Change %	YTD (%)
NGX All- Share Index	149,437.88	149,459.11	0.01	45.21
Market Capitalization (N'Trn)	95.27	95.28	0.01	51.81
Market Cap. (\$'Bn)	65.50	65.63	0.19	
Total Value Traded (N'Bn)	13.27	21.81	64.37	
Total Value Traded (\$'Mn)	9.12	15.02	64.66	
Total Volume Traded (Mn)	553.16	1,026.19	85.52	
Number of Deals	28,888	23,690	-17.99	
Market Breadth	1.19x			

Sectors	15-Dec-25	16-Dec-25	Change%	YTD (%)
Banks	1,436.97	1,432.88	-0.28	32.12%
Insurance	1,145.89	1,149.98	0.36	60.16%
Consumer Goods	3,538.01	3,545.37	0.21	104.74%
Oil and Gas	2,679.24	2,676.96	-0.09	-1.29%
Industrial Goods	5,525.18	5,519.86	-0.10	54.52%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ALEX	8.50	9.35	0.85	10.00%
GUINNESS	239.50	263.40	23.90	9.98%
MULTIVERSE	11.05	12.15	1.10	9.95%
MECURE	41.70	45.85	4.15	9.95%
SOVRENINS	3.74	4.11	0.37	9.89%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
HMCALL	4.13	3.72	-0.41	-9.93%
LIVINGTRUST	3.85	3.50	-0.35	-9.09%
VERITASKAP	1.76	1.60	-0.16	-9.09%
LINKASSURE	1.75	1.65	-0.10	-5.71%
CHAMPION	14.20	13.40	-0.80	-5.63%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	15-Dec-25	16-Dec-25	Change %	YTD (%)
NSI	3,599.06	3,606.02	0.19	20.09
Market Capitalization (?'Bn)	2,153.40	2,157.56	0.19	109.58
Value Traded (?'000)	7,795.99	109,058.05	1298.90	
Volume Traded	600,402	2,439,828	306.37	
Deals	21	56	166.67	

Source: NASD, SCM Capital Research

Bulls dominate local bourse:

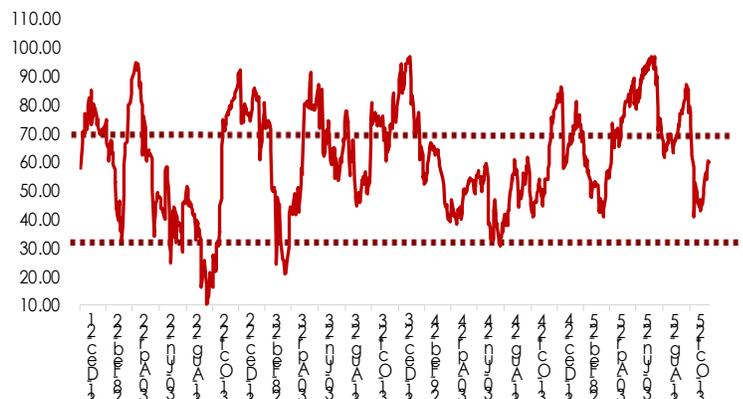
The local bourse closed on bullish note as buying interest in GUINNESS (+9.98%), FIRSTHOLDCO (+4.20%), FIDELITYBK (+1.06%), STERLINGNG (+0.71%) amongst others, drove the NGX-ASI up by 0.01% to settle at 149,459.11 points. As a result, market capitalization increased by N13.53 billion to N95.28 trillion, bringing the year-to-date return to 45.21%.

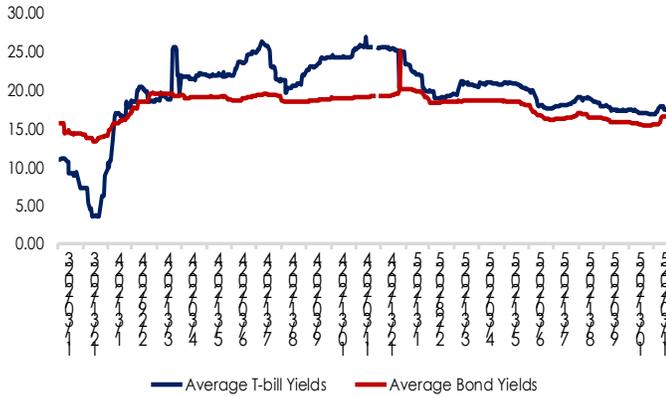
Trade turnover strengthened, as volume and value traded rose by 85.52% and 64.37% respectively. A total of 1.03 billion units of shares, valued at 21.81 billion were exchanged in 23,690 deals. ACCESSCORP topped the volume and value chart with 385.83 million units of shares traded in deals worth N7.72 billion. The market breadth (advance/decline ratio) waned from 1.22x to 1.19x, reflective of 31 gainers against 26 decliners.

Performance across tracked indices was largely bearish as the Banking, Industrial Goods, and Oil & Gas indices moderated by 0.28%, 0.10%, and 0.09% respectively. On the flipside, the Insurance and Consumer Goods indices advanced by 0.36% and 0.21% respectively.

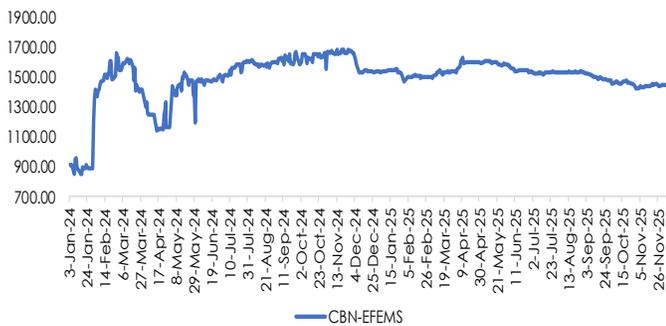
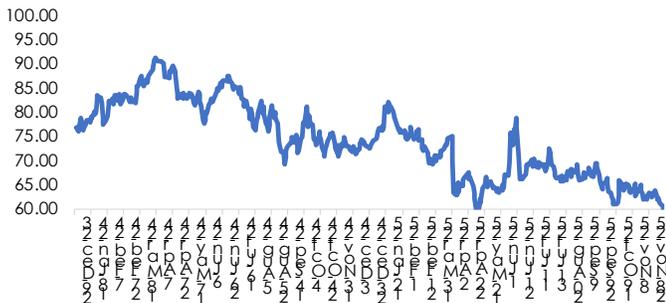
OUTLOOK

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	16-Dec-25 Current	15-Dec-25 Previous	Change(bp)
3m	15.71	15.71	↓ 0.01
6m	16.94	16.95	↓ 0.01
12m	20.36	20.37	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	17.00	17.00	→ 0.00
5yrs	17.32	17.33	↓ 0.01
7yrs	17.06	17.06	→ 0.00
10yrs	16.61	16.61	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.29	6.31	↓ 0.02
5yrs	6.68	6.68	→ 0.00
7yrs	7.07	7.07	→ 0.00
25yrs	8.40	8.40	→ 0.00

FX	Current	Previous	Change(N)
CBN - EFEMS	1451.82	1454.41	↑ 2.59

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 1bps to settle at 17.45%. The O/N rate declined by 4bps to settle at 22.70%.

Fixed Income

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

Currency

The Naira at the EFEMS appreciated by 0.18% to settle at N1,451.82/USD.

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