

Daily Market Recap

Wednesday, 17 December 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	16-Dec-25	17-Dec-25	Change %	YTD (%)
NGX All- Share Index	149,459.11	149,842.82	0.26	45.58
Market Capitalization (N'Trn)	95.28	95.53	0.26	52.20
Market Cap. (\$'Bn)	65.63	65.65	0.03	
Total Value Traded (N'Bn)	21.81	216.19	891.24	
Total Value Traded (\$'Mn)	15.02	148.58	889.02	
Total Volume Traded (Mn)	1,026.19	5,925.19	477.40	
Number of Deals	23,690	25,181	6.29	
Market Breadth	1.65x			

Sectors	16-Dec-25	17-Dec-25	Change%	YTD (%)
Banks	1,432.88	1,454.13	1.48	34.08%
Insurance	1,149.98	1,173.19	2.02	63.40%
Consumer Goods	3,545.37	3,546.32	0.03	104.79%
Oil and Gas	2,676.96	2,675.59	-0.05	-1.34%
Industrial Goods	5,519.86	5,485.19	-0.63	53.55%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
FIRSTHOLDCO	36.00	39.60	3.60	10.00%
LASACO	2.50	2.75	0.25	10.00%
PRESTIGE	1.50	1.65	0.15	10.00%
VERITASKAP	1.60	1.76	0.16	10.00%
MECURE	45.85	50.40	4.55	9.92%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
LIVINGTRUST	3.50	3.15	-0.35	-10.00%
INTENEGINS	2.52	2.27	-0.25	-9.92%
MCNICHOLS	3.19	2.97	-0.22	-6.90%
OMATEK	1.17	1.09	-0.08	-6.84%
CHAMS	3.12	2.92	-0.20	-6.41%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	16-Dec-25	17-Dec-25	Change %	YTD (%)
NSI	3,606.02	3,614.64	0.24	20.38
Market Capitalization (?'Bn)	2,157.56	2,162.72	0.24	110.08
Value Traded (?'000)	109,058.05	72,191.60	-33.80	
Volume Traded	2,439,828	20,429,182	737.32	
Deals	56	21	-62.50	

Source: NASD, SCM Capital Research

Bargain hunting continues:

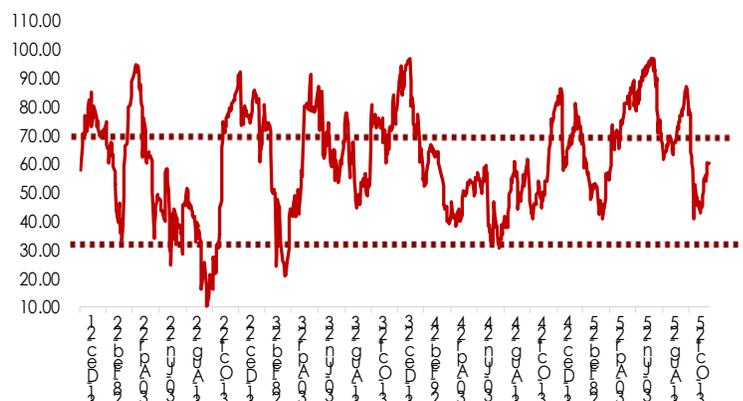
The market closed in the green region at the end of today's trading session, as price appreciation in FIRSTHOLDCO (+10.00%), OKOMUOIL (+6.84%), ACCESSCORP (+4.00%), GTCO (+0.45%), UBA (+0.25%) amongst others, drove the NGX-ASI up by 0.26% to settle at 149,842.82 points. As a result, market capitalization increased by N244.65 billion to N95.53 trillion, bringing the year-to-date return to 45.58%.

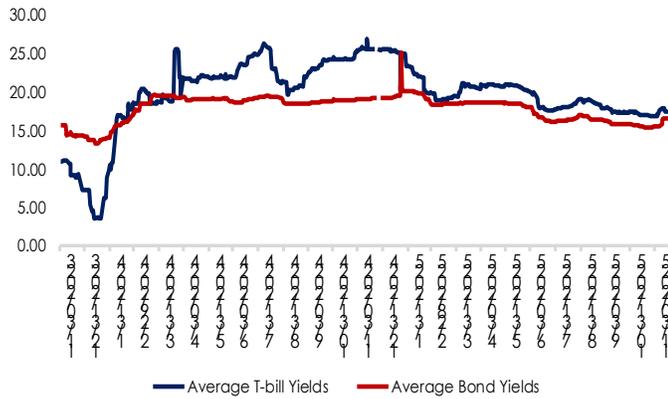
Trade turnover strengthened, as volume and value traded surged by 447.40% and 891.24% respectively. A total of 5.93 billion units of shares, valued at 216.19 billion were exchanged in 25,181 deals. ETI topped the volume and value chart with 168.66 million units of shares traded in deals worth N5.25 billion. The market breadth (advance/decline ratio) improved from 1.19x to 1.65x, reflective of 38 gainers against 23 decliners.

Performance across tracked indices was largely bullish as the Insurance, Banking, and Consumer Goods indices rose by 2.02%, 1.48%, and 0.03% respectively. On the flipside, the Industrial Goods and Oil & Gas indices declined by 0.63% and 0.05% respectively.

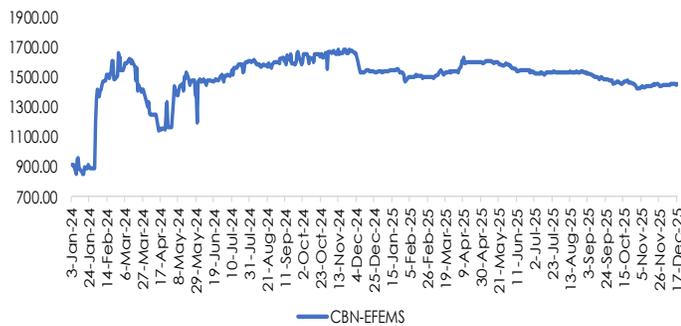
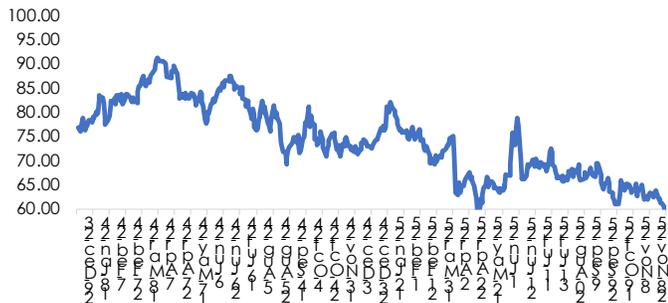
OUTLOOK

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	17-Dec-25 Current	16-Dec-25 Previous	Change(bp)
3m	15.70	15.71	↓ 0.01
6m	17.17	16.94	↑ 0.23
12m	20.11	20.36	↓ 0.25

FGN Bonds

	Current	Previous	Change(bp)
3yrs	17.15	17.00	↑ 0.15
5yrs	17.19	17.32	↓ 0.14
7yrs	17.05	17.05	→ 0.00
10yrs	16.61	16.61	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	6.36	6.29	↑ 0.07
5yrs	6.75	6.68	↑ 0.07
7yrs	7.14	7.07	↑ 0.07
25yrs	8.47	8.40	↑ 0.07

FX

	Current	Previous	Change(N)
CBN - EFEMS	1455.08	1451.82	↓ 3.26

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield advanced by 7bps to settle at 17.53%. The O/N rate increased by 4bps to settle at 22.75%.

Fixed Income

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

Currency

The Naira at the EFEMS depreciated by 0.22% to settle at N1,455.08/USD.

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