

**Daily Market Recap**

Monday, 29 December 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	24-Dec-25	29-Dec-25	Change %	YTD (%)
NGX All- Share Index	153,539.83	154,389.53	0.55	50.00
Market Capitalization (N'Trn)	97.89	98.43	0.55	56.83
Market Cap. (\$'Bn)	67.51	68.20	1.01	
Total Value Traded (N'Bn)	30.04	35.53	18.26	
Total Value Traded (\$'Mn)	20.72	24.62	18.80	
Total Volume Traded (Mn)	1,746.98	1,468.19	-15.96	
Number of Deals	19,362	47,873	147.25	
Market Breadth	1.11x			

Sectors	24-Dec-25	29-Dec-25	Change%	YTD (%)
Banks	1,506.45	1,502.18	-0.28	38.51%
Insurance	1,146.01	1,145.97	-0.00	59.61%
Consumer Goods	3,851.41	3,934.54	2.16	127.21%
Oil and Gas	2,675.99	2,676.21	0.01	-1.32%
Industrial Goods	5,630.30	5,641.04	0.19	57.92%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
AUSTINLAZ	3.20	3.52	0.32	10.00%
ETI	38.00	41.80	3.80	10.00%
EUNISELL	87.95	96.70	8.75	9.95%
HONYFLOUR	17.75	19.50	1.75	9.86%
GUINNESS	318.60	349.90	31.30	9.82%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
INTENEGINS	2.60	2.34	-0.26	-10.00%
MEYER	13.10	11.80	-1.30	-9.92%
ETRANZACT	12.60	11.35	-1.25	-9.92%
LIVESTOCK	6.25	5.65	-0.60	-9.60%
CILEASING	6.20	5.70	-0.50	-8.06%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	24-Dec-25	29-Dec-25	Change %	YTD (%)
NSI	3,540.81	3,552.00	0.32	18.29
Market Capitalization (?'Bn)	2,118.55	2,125.24	0.32	106.44
Value Traded (?'000)	15,520.07	1,541,579.18	9832.81	
Volume Traded	665,418	29,586,576	4346.31	
Deals	7	33	371.43	

Source: NASD, SCM Capital Research

**Equity market open positive:**

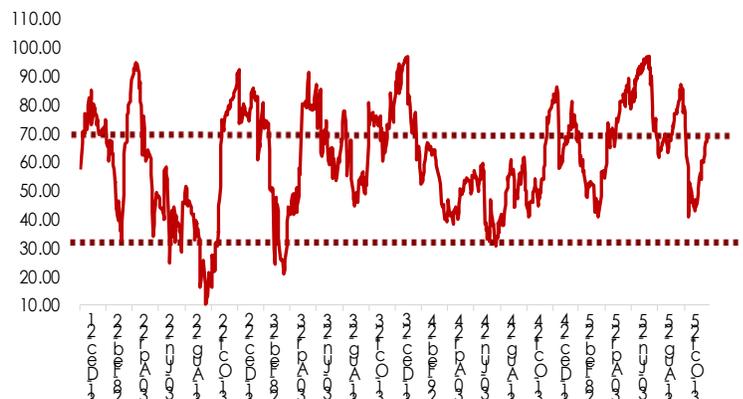
The equity market opened the week on a positive note, as buying interest in GUINNESS (+9.82%), ACCESSCORP (+2.44%), BUAFODDS (+1.54%), GTCO (+1.02%), and MTNN (+0.58%), drove the NGX-ASI up by 0.55% to settle at 154,389.53 points. As a result, market capitalization increased by N541.73 billion to N98.43 trillion, bringing the year-to-date return to 50.00%.

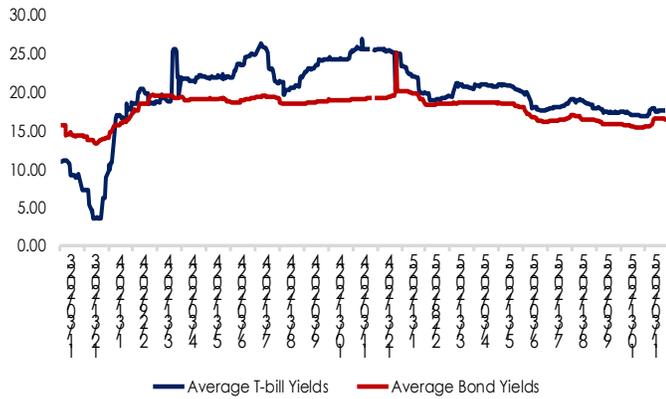
Activity level was mixed as volume traded moderated by 15.96% to 1.47 billion units, while value traded rose by 18.26% to N35.53 billion. ACCESSCORP topped the volume and value chart with 594.37 billion units of shares traded in deals worth N12.36 billion. The market breadth (advance/decline ratio) waned from 1.64x to 1.11x, reflective of 41 gainers against 37 decliners.

Sectoral performance was largely bullish as the Consumer Goods, Industrial Goods, and Oil & Gas indices advanced by 2.16%, 0.19% and 0.01% respectively. On the flipside, the Banking, and Insurance indices fell by 0.28% and 0.003% respectively.

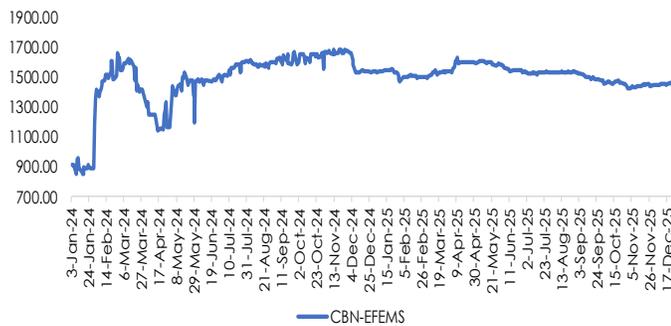
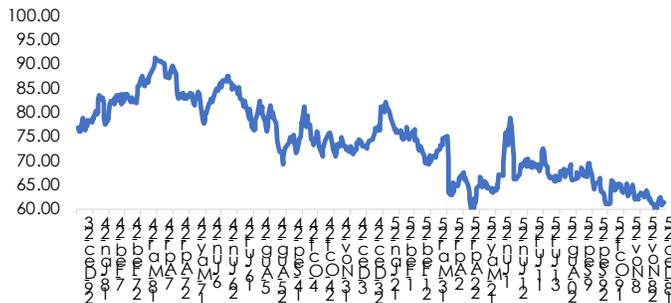
**OUTLOOK**

This week, market sentiment is expected to be mixed as investors take position in fundamentally sound stocks.

**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	29-Dec-25 Current	24-Dec-25 Previous	Change(bp)
3m	16.15	16.19	↓ 0.04
6m	17.22	17.26	↓ 0.04
12m	20.03	20.09	↓ 0.06

**FGN Bonds**

	Current	Previous	Change(bp)
3yrs	16.98	16.98	→ 0.00
5yrs	17.13	17.13	↑ 0.00
7yrs	17.10	17.16	↓ 0.06
10yrs	16.62	16.62	→ 0.00

**FGN EuroBonds**

	Current	Previous	Change(bp)
3yrs	6.14	6.18	↓ 0.04
5yrs	6.59	6.57	↑ 0.02
7yrs	6.91	6.97	↓ 0.06
25yrs	8.36	8.38	↓ 0.02

**FX**

	Current	Previous	Change(N)
CBN - EFEMS	1443.38	1449.99	↑ 6.61

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield declined by 4bps to settle at 17.58%. The O/N rate advanced by 4bps to settle at 22.79%.

**Fixed Income**

At the secondary Bond market, average yield closed flat at 16.47%

**Currency**

The Naira at the EFEMS appreciated by 0.46% to settle at N1,443.38/USD.

**DISCLAIMER:** This report has been issued and approved by SCM Capital Limited. The report is based upon information from various sources that we believe are reliable; however no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any trading transaction. Any investments discussed may not be suitable for all investors. This report is provided solely for the information of clients of SCM Capital Limited ("SCM Capital") who are expected to make their own investment decisions without reliance on this report. SCM Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only. This report may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of Sterling Capital. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. SCM Capital is authorized and regulated by the Securities and Exchange Commission (SEC) to conduct investment banking, asset management and financial advisory services in Nigeria.

© 2024 SCM Limited. All rights reserved.