

Daily Market Recap

Monday, 5 January 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	02-Jan-26	05-Jan-26	Change %	YTD (%)
NGX All-Share Index	156,492.36	159,218.22	1.74	2.32
Market Capitalization (NTrn)	99.94	101.81	1.87	2.45
Market Cap. (\$Bn)	69.61	71.23	2.33	
Total Value Traded (N'Bn)	24.95	18.56	-25.60	
Total Value Traded (\$'Mn)	17.38	12.99	-25.26	
Total Volume Traded (Mn)	439.92	695.63	58.13	
Number of Deals	40,225	56,605	40.72	
Market Breadth	10.43x			

Sectors	02-Jan-26	05-Jan-26	Change%	YTD (%)
Banks	1,551.09	1,624.08	4.71	7.14%
Insurance	1,213.95	1,274.29	4.97	7.14%
Consumer Goods	3,983.84	4,065.99	2.06	2.28%
Oil and Gas	2,707.07	2,808.48	3.75	5.18%
Industrial Goods	5,676.65	5,730.75	0.95	0.96%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CADBURY	59.00	64.90	5.90	10.00%
CHAMPION	14.00	15.40	1.40	10.00%
FIDSON	55.00	60.50	5.50	10.00%
FTNCOCOA	5.50	6.05	0.55	10.00%
PZ	45.00	49.50	4.50	10.00%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
JULI	8.06	7.26	-0.80	-9.93%
IKEJAHOTEL	44.90	40.45	-4.45	-9.91%
SUNUASSUR	5.50	5.25	-0.25	-4.55%
SOVRENINS	3.81	3.72	-0.09	-2.36%
BERGER	48.00	47.00	-1.00	-2.08%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	02-Jan-26	05-Jan-26	Change %	YTD (%)
NSI	3,553.84	3,575.33	0.60	0.89
Market Capitalization (?'Bn)	2,126.34	2,139.20	0.60	0.89
Value Traded (?'000)	14,110.83	4,483.65	-68.23	
Volume Traded	3,646,579	193,973	-94.68	
Deals	23	15	-34.78	

Source: NASD, SCM Capital Research

Equities
Local Bourse Opens Positive as Market Capitalization Surpasses N100 Trillion:

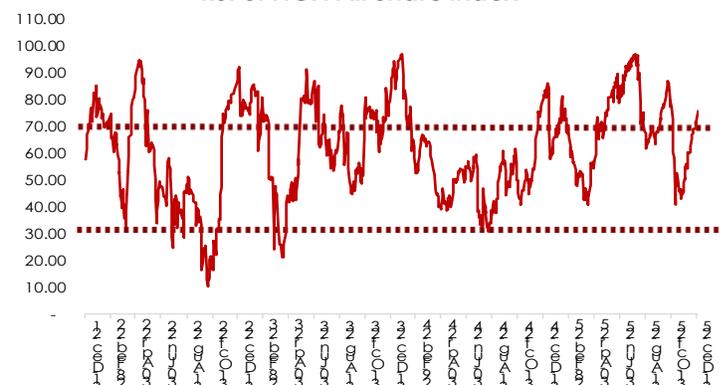
Transactions on the floor of the Exchange opened the week on a positive note, as the NGX All-Share Index advanced by 1.74% to close at 159,218.22 points. The gain was driven by bargain-hunting activities as investors position ahead of FY earnings releases. Consequently, market capitalization expanded by N1.87 trillion to N101.81 trillion, pushing the year-to-date return to 2.32%.

Trading activity was mixed, with volume traded rising by 58.13% to 695.63 million units, while value traded moderated by 25.60% to ?18.56 billion. TANTALIZER (+7.89%) led the volume chart with 71.75 million units traded, while ZENITHBANK (+3.88%) topped the value chart with 53.39 million units valued at N3.51 billion. The market breadth (advance/decline ratio) improved from 5.10x to 10.43x, reflective of 73 gainers against 7 decliners.

Performance across tracked indices was broadly bullish, with the Insurance, Banking, and Oil & Gas indices leading the gainers' chart by 4.97%, 4.71%, and 3.75%, respectively. Similarly, the Consumer Goods and Industrial Goods indices rose by 2.06% and 0.95%, respectively.

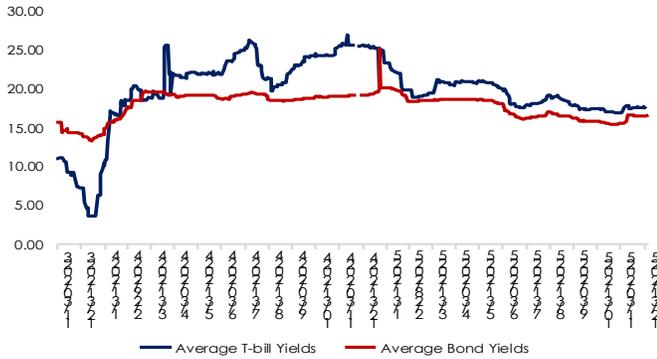
OUTLOOK

Given the strong start to the year and continued support from the macroeconomic environment, the equities market is expected to sustain its positive momentum, as investors position strategically ahead of FY 2025 earnings releases.

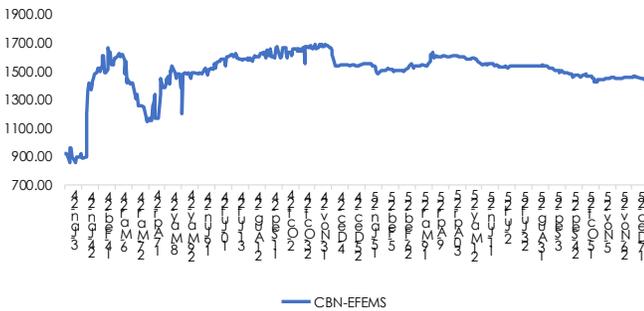
RSI of NGX All Share Index


Money Market

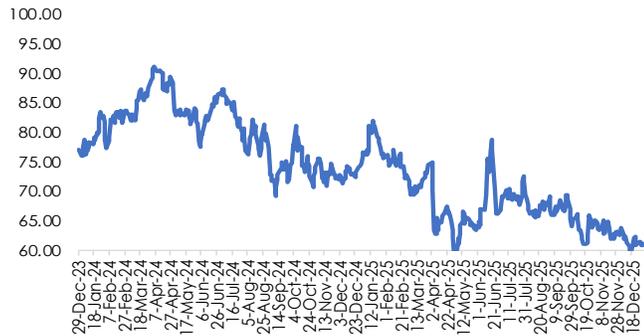
Monday, 5 January 2026

Fixed Income Yield Trend


Source: FMDQ, SCM Capital Research

Foreign Exchange Rates Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

T-bills	5-Jan-26	2-Jan-26	Change(bp)
3m	16.37	16.13	↑ 0.25
6m	17.35	17.67	↓ 0.32
12m	19.24	19.27	↓ 0.03

FGN Bonds	Current	Previous	Change(bp)
3yrs	17.22	16.98	↑ 0.25
5yrs	17.39	17.11	↑ 0.28
7yrs	17.26	17.13	↑ 0.13
10yrs	14.93	16.62	↓ 1.69

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.12	6.15	↓ 0.04
5yrs	6.55	6.60	↓ 0.05
7yrs	6.93	6.96	↓ 0.03
25yrs	8.34	8.39	↓ 0.05

FX	Current	Previous	Change(N)
CBN - EFEMS	1429.31	1435.76	↑ 6.45

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield narrowed by 27bps to settle at 17.41%. The O/N rate declined by 4bps to close at 22.71%.

Fixed Income

At the secondary Bond market, average yield advanced by 14bps to settle at 16.58%

Currency

The Naira at the EFEMS appreciated by 0.45% to settle at N1,129.31/USD

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