

Daily Market Recap

Wednesday, 7 January 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	06-Jan-26	07-Jan-26	Change %	YTD (%)
NGX All-Share Index	159,951.08	160,591.76	0.40	3.20
Market Capitalization (NTrn)	102.28	102.68	0.40	3.33
Market Cap. (\$Bn)	71.56	72.40	1.18	
Total Value Traded (N'Bn)	19.83	20.69	4.31	
Total Value Traded (\$'Mn)	13.88	14.59	5.12	
Total Volume Traded (Mn)	758.93	1,440.60	89.82	
Number of Deals	54,199	49,269	-9.10	
Market Breadth	0.92x			

Sectors	06-Jan-26	07-Jan-26	Change%	YTD (%)
Banks	1,623.22	1,607.26	-0.98	6.03%
Insurance	1,322.78	1,337.05	1.08	12.42%
Consumer Goods	4,043.99	4,063.39	0.48	2.21%
Oil and Gas	2,735.38	2,841.64	3.88	6.42%
Industrial Goods	5,884.36	5,913.62	0.50	4.18%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
OKOMUOIL	1,095.00	1,204.50	109.50	10.00%
SEPLAT	5,610.00	6,171.00	561.00	10.00%
UNIONDICON	8.00	8.80	0.80	10.00%
NCR	72.70	79.95	7.25	9.97%
MCNICHOLS	4.33	4.76	0.43	9.93%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
CADBURY	70.00	63.00	-7.00	-10.00%
AUSTINLAZ	5.64	5.08	-0.56	-9.93%
ALEX	21.70	19.55	-2.15	-9.91%
HMCALL	4.67	4.21	-0.46	-9.85%
FTNCOCOA	6.65	6.01	-0.64	-9.62%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	06-Jan-26	07-Jan-26	Change %	YTD (%)
NSI	3,613.96	3,653.04	1.08	3.08
Market Capitalization (?Bn)	2,162.31	2,185.69	1.08	3.08
Value Traded (?'000)	28,023.55	36,289.53	29.50	
Volume Traded	1,348,020	1,874,312	39.04	
Deals	56	45	-19.64	

Source: NASD, SCM Capital Research

Equities
Local Bourse Sustains Bullish Run:

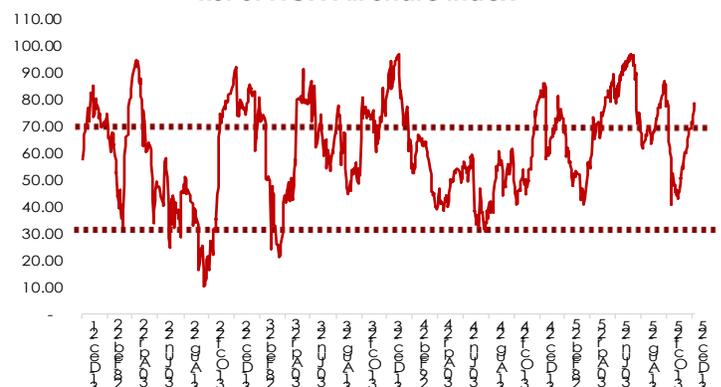
Buying interests in SEPLAT (+10.00%), OKOMUOIL (+10.00%), ETERNA (+9.90%), WAPCO (+3.91%), and UBA (+2.09%) lifted the NGX All-Share Index by 0.40% to 160,591.76 points. Consequently, market capitalization increased by N409.66 billion to N102.68 trillion, pushing the year-to-date return to 3.20%.

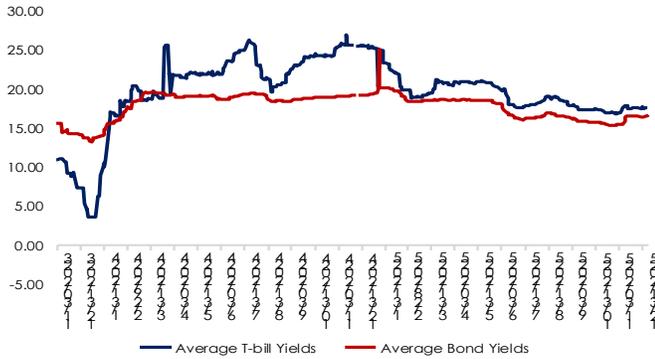
Market activity showed improved turnover relative to the previous session, with transaction volume and value increasing by 89.82% and 4.31%, respectively. A total of 1.44 billion units valued at N20.69 billion were traded across 49,269 deals. UNIVINSURE (+0.78%) led the volume chart with 804.11 million units traded, while SEPLAT (+10.00%) topped the value chart with 566,828 units valued at N3.50 billion. The market breadth (advance/decline ratio) waned from 3.10x to 0.92x, reflective of 35 gainers against 38 decliners.

Performance across tracked indices was largely bullish, as the Oil & Gas and Insurance indices led the gainers' chart up by 3.88% and 1.08%, respectively. Similarly, the Industrial and Consumer Goods indices increased by 0.50% and 0.48% respectively. On the flipside, the Banking index moderated by 0.98%, on selloffs in ETI (-8.50%) and ACCESSCORP (-2.55%).

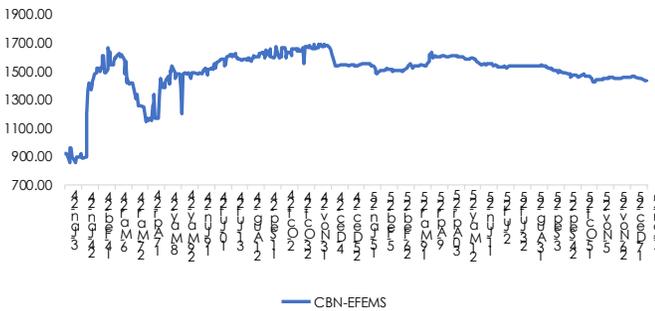
OUTLOOK

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.

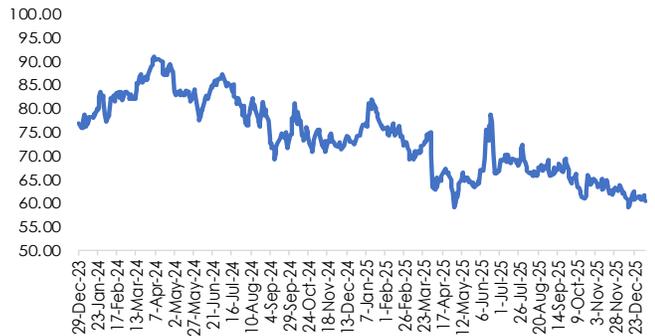
RSI of NGX All Share Index


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	7-Jan-26	6-Jan-26	Change(bp)
3m	16.59	16.59	↓ 0.01
6m	17.65	17.66	↓ 0.01
12m	19.67	19.68	↓ 0.01

FGN Bonds

	Current	Previous	Change(bp)
3yrs	17.51	17.22	↑ 0.29
5yrs	17.49	17.49	↓ 0.00
7yrs	17.63	17.26	↑ 0.37
10yrs	16.24	16.65	↓ 0.41

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	6.19	6.15	↑ 0.04
5yrs	6.64	6.60	↑ 0.04
7yrs	6.99	6.97	↑ 0.02
25yrs	8.42	8.39	↑ 0.03

FX

	Current	Previous	Change(N)
CBN - EFEMS	1418.26	1429.31	↑ 11.05

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield moderated by 1bp to settle at 17.64%. The O/N rate widened by 8bps to close at 22.79%.

Fixed Income

At the secondary Bond market, yield advanced by 2bps to an average of 16.61%.

Currency

The Naira at the EFEMS appreciated by 0.77% to settle at N1,418.26/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.

© 2025 SCM Limited. All rights reserved.