

Daily Market Recap

Thursday, 15 January 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	14-Jan-26	15-Jan-26	Change %	YTD (%)
NGX All- Share Index	166,771.95	166,057.29	-0.43	6.71
Market Capitalization (N'Trn)	106.78	106.32	-0.43	6.99
Market Cap. (\$'Bn)	75.22	74.87	-0.46	
Total Value Traded (N'Bn)	29.85	31.58	5.79	
Total Value Traded (\$'Mn)	21.03	22.24	5.76	
Total Volume Traded (Mn)	761.93	1,034.69	35.80	
Number of Deals	55,739	51,194	-8.15	
Market Breadth	0.88x			

Sectors	14-Jan-26	15-Jan-26	Change%	YTD (%)
Banks	1,634.85	1,647.60	0.78	8.69%
Insurance	1,317.67	1,314.55	-0.24	10.53%
Consumer Goods	4,139.44	4,152.93	0.33	4.46%
Oil and Gas	3,068.27	3,000.39	-2.21	12.36%
Industrial Goods	6,000.41	6,000.94	0.01	5.72%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
NESTLE	1,958.00	2,153.80	195.80	10.00%
NCR	106.30	116.90	10.60	9.97%
JAIZBANK	7.46	8.20	0.74	9.92%
MORISON	5.15	5.66	0.51	9.90%
MECURE	88.95	97.70	8.75	9.84%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MCNICHOLS	7.31	6.58	-0.73	-9.99%
CAVERTON	8.45	7.65	-0.80	-9.47%
IKEJAHOTEL	38.70	35.05	-3.65	-9.43%
FINCOCOA	7.78	7.05	-0.73	-9.38%
NEIMETH	10.10	9.20	-0.90	-8.91%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	14-Jan-26	15-Jan-26	Change %	YTD (%)
NSI	3,678.25	3,670.10	-0.22	3.57
Market Capitalization (?'Bn)	2,200.78	2,195.90	-0.22	3.57
Value Traded (?'000)	24,444.69	17,306.97	-29.20	
Volume Traded	645,002	690,886	7.11	
Deals	19	17	-10.53	

Source: NASD, SCM Capital Research

Equities
Stock market reverse gains:

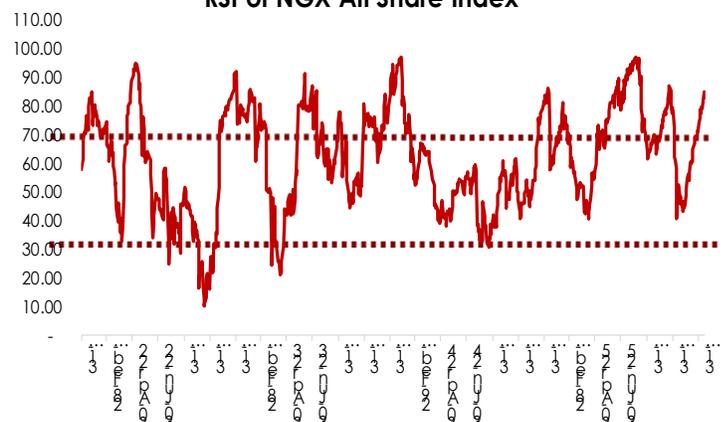
The stock market closed on a negative note at the end of today's trading session, as profit-taking in ARADEL (-5.11%), MTNN (-4.13%), OANDO (-1.19%), UBA (-0.44%), and GTCO (-0.10%) dragged the All-Share Index down by 0.43% to close at 166,057.29 points. Consequently, market capitalization decreased by N457.58 billion to N106.32 trillion, bringing the YTD return to 6.71%.

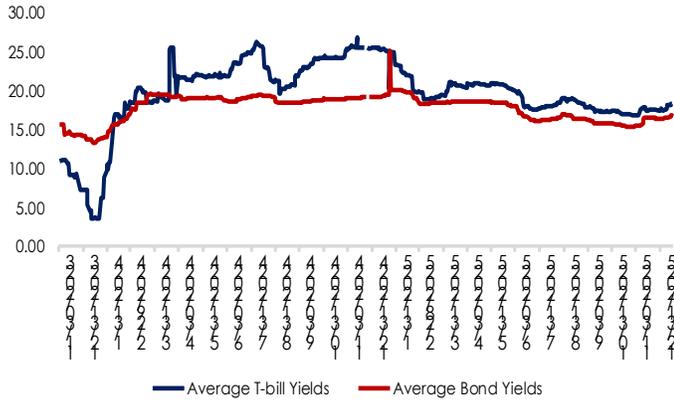
Market activity strengthened relative to the previous session, as trade volume and value advanced by 35.80% and 5.79%, respectively. A total of 1.03 billion units valued at N31.58 billion were exchanged in 51,194 deals. SOVRENINS (+0.28%) led the volume chart with 245.18 million units traded, while ZENITHBANK (0.00%) topped the value chart with 72.43 million units traded in deals worth N5.03 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), moderated from 1.68x to 0.88x.

Performance across tracked indices was largely bullish, as the Banking, Consumer Goods and Industrial Goods indices rose by 0.78%, 0.33% and 0.01%, respectively. On the flipside, the Oil & Gas and Insurance indices declined by 2.21% and 0.24% respectively.

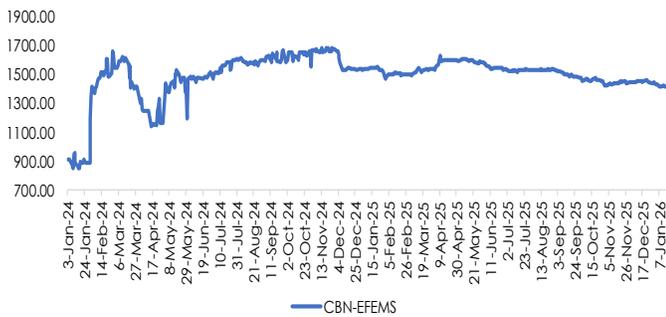
OUTLOOK

The equities market is expected to trade on a mixed note following the strong gains recorded last week, as profit-taking after the recent rally may temper upside momentum and prompt a more cautious and selective stance. Investor activity is also likely to remain modest ahead of upcoming corporate disclosures and earnings releases, while continuing to closely monitor the forthcoming inflation data for direction.

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	15-Jan-26	14-Jan-26	Change(bp)
3m	16.65	16.66	↓ 0.01
6m	17.66	17.67	↓ 0.01
12m	21.47	21.80	↓ 0.34

FGN Bonds

	Current	Previous	Change(bp)
3yrs	17.43	17.76	↓ 0.33
5yrs	17.59	17.94	↓ 0.35
7yrs	17.64	18.16	↓ 0.52
10yrs	16.24	16.24	↔ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	6.24	6.29	↓ 0.05
5yrs	6.70	6.75	↓ 0.05
7yrs	7.02	7.05	↓ 0.03
25yrs	8.46	8.49	↓ 0.03

FX

	Current	Previous	Change(N)
CBN - EFEMS	1420.04	1419.66	↓ 0.38

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield moderated by 3bps to settle at 18.31%. The O/N rate increased by 8bps to close at 22.78%.

Fixed Income

At the secondary Bond market, yield fell by 4bps to an average of 16.76%.

Currency

The Naira at the EFEMS weakened by 0.03% to close at N1,420.04/USD.

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