

Daily Market Recap

Friday, 16 January 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	15-Jan-26	16-Jan-26	Change %	YTD (%)
NGX All- Share Index	166,057.29	166,129.50	0.04	6.76
Market Capitalization (N'Trn)	106.32	106.35	0.03	7.02
Market Cap. (\$Bn)	74.87	74.93	0.08	
Total Value Traded (N'Bn)	31.58	16.69	-47.15	
Total Value Traded (\$'Mn)	22.24	11.76	-47.13	
Total Volume Traded (Mn)	1,034.69	539.84	-47.83	
Number of Deals	51,194	47,998	-6.24	
Market Breadth	1.65x			

Sectors	15-Jan-26	16-Jan-26	Change%	YTD (%)
Banks	1,647.60	1,653.90	0.38	9.11%
Insurance	1,314.55	1,319.90	0.41	10.98%
Consumer Goods	4,152.93	4,158.81	0.14	4.61%
Oil and Gas	3,000.39	2,996.08	-0.14	12.20%
Industrial Goods	6,000.94	5,985.57	-0.26	5.45%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
REDSTAREX	12.00	13.20	1.20	10.00%
NCR	116.90	128.55	11.65	9.97%
SCOA	13.55	14.90	1.35	9.96%
OMATEK	1.61	1.77	0.16	9.94%
DEAPCAP	4.06	4.46	0.40	9.85%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MCNICHOLS	6.58	6.00	-0.58	-8.81%
LEGENDINT	5.95	5.50	-0.45	-7.56%
CORNERST	6.79	6.35	-0.44	-6.48%
CILEASING	8.75	8.20	-0.55	-6.29%
AUSTINLAZ	3.98	3.75	-0.23	-5.78%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	15-Jan-26	16-Jan-26	Change %	YTD (%)
NSI	3,670.10	3,668.95	-0.03	3.53
Market Capitalization (?'Bn)	2,195.90	2,195.22	-0.03	3.53
Value Traded (?'000)	17,306.97	4,697.68	-72.86	
Volume Traded	690,886	364,532	-47.24	
Deals	17	21	23.53	

Source: NASD, SCM Capital Research

Equities
Equities Market Close Positive:

The equities market ended the week on a positive note, as the NGX-ASI rose by 0.04% to close at 166,129.50 points. Consequently, market capitalization increased by N30.46 billion to N106.35 trillion, bringing the YTD return to 6.76%.

Having gained in four out of five trading sessions this week, the broad index closed 2.36% higher w/w. Positive performances in JAIZBANK (+45.73% w/w), FIRSTHOLDCO (+12.80% w/w), NESTLE (+10.00%), SEPLAT (+8.57% w/w), and MTNN (+5.45% w/w) were sufficient to offset losses in ETERNA (-7.71% w/w), DANGSUGAR (-2.11% w/w), and FIDSON (-4.24% w/w).

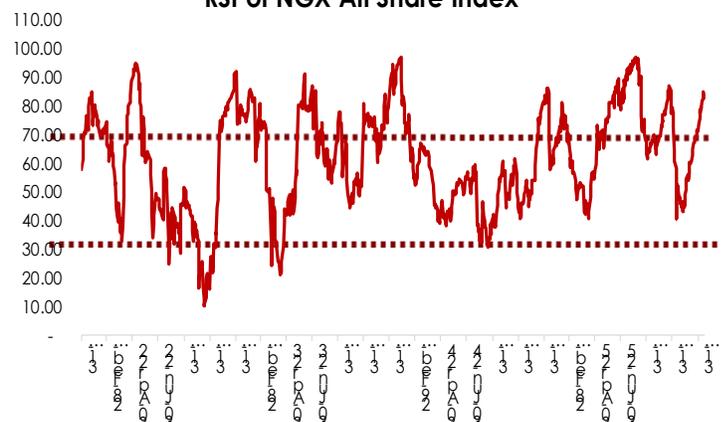
Market activity strengthened week-on week, as trade volume and value advanced by 10.87% and 39.18% respectively. A total of 4.62 billion units valued at N130.86 billion were exchanged in 263,438 deals.

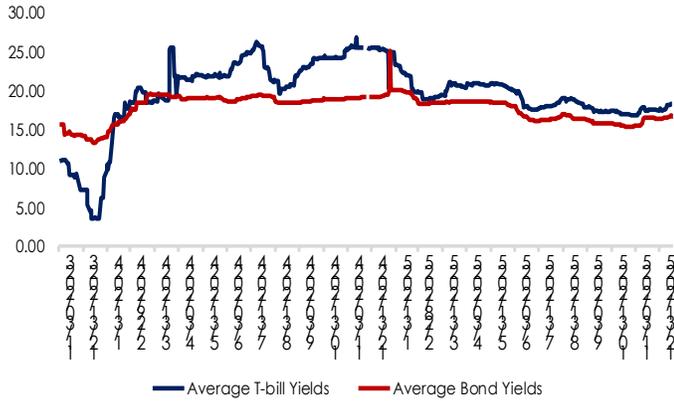
For today, ZENITHBANK (1.23%) topped the volume and value chart with 54.55 million units traded in deals worth N3.79 billion.

Investor sentiment, as measured by market breadth (advance/decline ratio), improved from 0.88x to 1.65x.

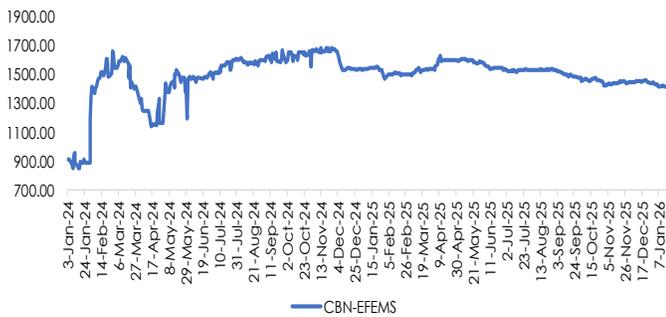
OUTLOOK

The equities market is expected to trade on a mixed note in the coming 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.

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	16-Jan-26	15-Jan-26	Change(bp)
3m	16.15	16.65	↓ 0.50
6m	17.65	17.66	↓ 0.01
12m	21.33	21.47	↓ 0.13

FGN Bonds	Current	Previous	Change(bp)
3yrs	17.37	17.43	↓ 0.06
5yrs	17.49	17.59	↓ 0.10
7yrs	17.62	17.64	↓ 0.02
10yrs	16.24	16.24	↔ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.21	6.24	↓ 0.03
5yrs	6.67	6.70	↓ 0.03
7yrs	6.99	7.02	↓ 0.03
25yrs	8.43	8.46	↓ 0.03

FX	Current	Previous	Change(N)
CBN - EFEMS	1419.28	1420.04	↑ 0.76

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield moderated by 1bp to settle at 18.32%. The O/N rate declined by 9bps to close at 22.69%.

Fixed Income

At the secondary Bond market, yield fell by 1bp to an average of 16.74%.

Currency

The Naira at the EFEMS appreciated by 0.05% to close at N1,419.28/USD.

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