

**Daily Market Recap**

Monday, 2 February 2026

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	30-Jan-26	02-Feb-26	Change %	YTD (%)
NGX All- Share Index	165,370.40	165,384.64	0.01	6.28
Market Capitalization (N'Trn)	106.15	106.16	0.01	6.83
Market Cap. (\$Bn)	75.99	76.57	0.76	
Total Value Traded (N'Bn)	14.98	18.40	22.85	
Total Value Traded (\$'Mn)	10.72	13.27	23.78	
Total Volume Traded (Mn)	687.38	762.73	10.96	
Number of Deals	41,539	55,335	33.21	
Market Breadth	0.66x			

Sectors	30-Jan-26	02-Feb-26	Change%	YTD (%)
Banks	1,621.77	1,611.43	-0.64	6.31%
Insurance	1,329.16	1,302.69	-1.99	9.53%
Consumer Goods	4,103.12	4,087.78	-0.37	2.82%
Oil and Gas	3,038.79	3,099.45	2.00	16.07%
Industrial Goods	5,985.87	5,980.97	-0.08	5.36%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
PREMPTS	10.00	11.00	1.00	10.00%
UNIVINSURE	1.20	1.32	0.12	10.00%
DAARCOMM	1.41	1.55	0.14	9.93%
RTBRISCOE	7.86	8.64	0.78	9.92%
MORISON	9.99	10.98	0.99	9.91%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
OMATEK	3.00	2.70	-0.30	-10.00%
UHOMREIT	94.85	85.40	-9.45	-9.96%
MANSARD	15.89	14.31	-1.58	-9.94%
DEAPCAP	9.39	8.46	-0.93	-9.90%
CILEASING	7.65	6.90	-0.75	-9.80%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	30-Jan-26	02-Feb-26	Change %	YTD (%)
NSI	3,630.11	3,606.76	-0.64	1.78
Market Capitalization (?'Bn)	2,171.98	2,158.00	-0.64	1.78
Value Traded (?'000)	3,063.68	36,003.85	1075.18	
Volume Traded	287,618	3,849,624	1238.45	
Deals	21	40	90.48	

Source: NASD, SCM Capital Research

**Equities**
**Stock market rebounds:**

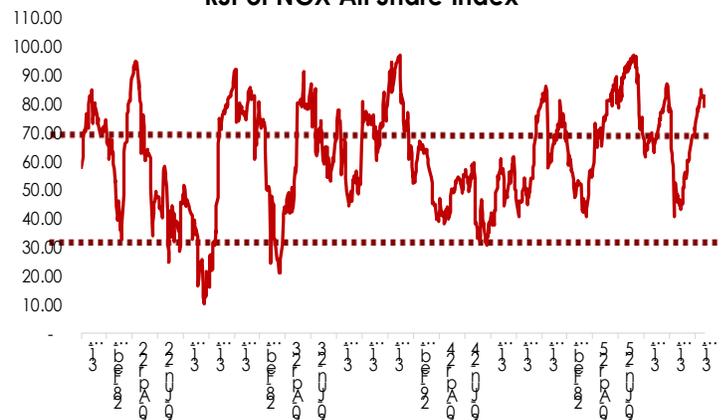
The Stock market started the first trading session of the week in green, as buying interest in STANBIC (+9.26%), ARADEL (+5.10%), FCMB (+3.60%), ZENITHBANK (+0.07%), amongst others, drove the NGX-ASI up by 0.01% to close at 165,384.64 points. Consequently, market capitalization increased by N9.12 billion to N106.16 trillion, bringing the YTD return to 6.28%.

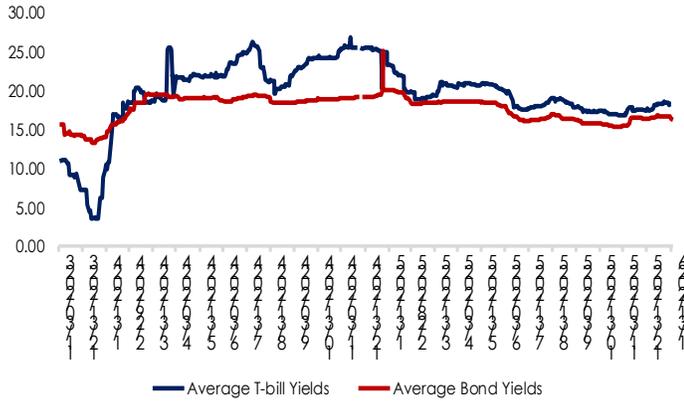
Market activity strengthened, as volume and value traded rose by 10.98% and 22.85% respectively. A total of 762.73 million units of shares, valued at N18.40 billion were exchanged in 55,335 deals. TANTAUIZER (-1.73%), led the volume chart with 88.45 million units traded, while ZENITHBANK (+0.07%) topped the value chart with 40.19 million units traded in deals worth N2.87 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), waned from 1.06x to 0.66x reflective of 29 gainers against 44 decliners.

Sectorial performance was largely bearish as the Insurance, Banking, Consumer, and Industrial Goods indices declined by 1.99%, 0.64%, 0.37% and 0.08% respectively. On the flipside, the Oil & Gas index rose by 2.00%

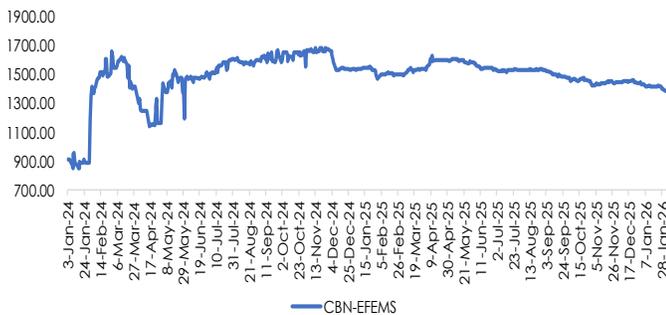
**OUTLOOK**

The equities market is expected to remain selective as investors juxtapose recent earnings against current valuations, with cautious sentiment persisting amid mixed results. Investor interest is projected to tilt toward fundamentally sound stocks, while underperforming tickers remain vulnerable to further price corrections.

**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	2-Feb-26	30-Jan-26	Change(bp)
3m	17.01	17.03	↓ 0.02
6m	18.04	18.41	↓ 0.37
12m	19.25	19.28	↓ 0.03

FGN Bonds	Current	Previous	Change(bp)
3yrs	17.35	17.35	→ 0.00
5yrs	16.65	16.55	↑ 0.10
7yrs	16.57	17.68	↓ 1.11
10yrs	16.25	16.25	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.07	6.09	↓ 0.02
5yrs	6.63	6.65	↓ 0.02
7yrs	6.99	7.05	↓ 0.06
25yrs	8.35	8.40	↓ 0.05

FX	Current	Previous	Change(N)
CBN - EFEMS	1386.55	1396.99	↑ 10.44

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield fell by 3bps to settle at 18.32%. The O/N rate declined by 336bps to settle at 23.00%.

**Fixed Income**

At the secondary Bond market, yield moderated by 7bps to an average of 16.29%.

**Currency**

The Naira at the EFEMS appreciated by 0.75% to close at N1,386.55USD.

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