

**Daily Market Recap**

Tuesday, 3 February 2026

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	02-Feb-26	03-Feb-26	Change %	YTD (%)
NGX All- Share Index	165,384.64	165,901.57	0.31	6.61
Market Capitalization (N'Trn)	106.16	106.49	0.31	7.16
Market Cap. (\$Bn)	76.57	76.60	0.04	
Total Value Traded (N'Bn)	18.40	24.37	32.44	
Total Value Traded (\$'Mn)	13.27	17.53	32.08	
Total Volume Traded (Mn)	762.73	736.14	-3.49	
Number of Deals	55,335	45,994	-16.88	
Market Breadth	1.03x			

Sectors	02-Feb-26	03-Feb-26	Change%	YTD (%)
Banks	1,611.43	1,632.73	1.32	7.71%
Insurance	1,302.69	1,285.48	-1.32	8.09%
Consumer Goods	4,087.78	4,078.38	-0.23	2.59%
Oil and Gas	3,099.45	3,094.13	-0.17	15.87%
Industrial Goods	5,980.97	6,022.26	0.69	6.09%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
AUSTINLAZ	3.70	4.07	0.37	10.00%
UNIONDICON	9.00	9.90	0.90	10.00%
ZICHIS	4.60	5.06	0.46	10.00%
IMG	31.50	34.65	3.15	10.00%
RTBRISCOE	8.64	9.50	0.86	9.95%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
CUTIX	3.50	3.15	-0.35	-10.00%
OMATEK	2.70	2.43	-0.27	-10.00%
UHOMEIT	85.40	76.90	-8.50	-9.95%
SUNUASSUR	5.13	4.62	-0.51	-9.94%
DEAPCAP	8.46	7.62	-0.84	-9.93%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	02-Feb-26	03-Feb-26	Change %	YTD (%)
NSI	3,606.76	3,641.30	0.96	2.75
Market Capitalization (?'Bn)	2,158.00	2,178.67	0.96	2.75
Value Traded (?'000)	36,003.85	37,883.09	5.22	
Volume Traded	3,849,624	7,025,571	82.50	
Deals	40	34	-15.00	

Source: NASD, SCM Capital Research

**Equities**
**Bulls Lifts Local Bourse:**

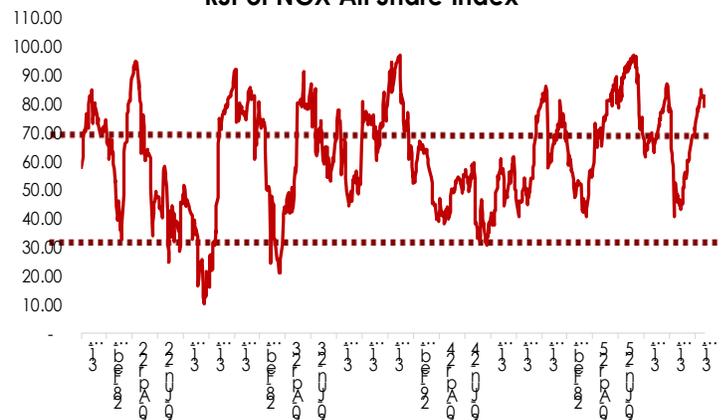
The local bourse closed on a positive note, as price appreciation in FIRSHOLDCO (+8.04%), ZENITHBANK (+2.38%), PRESCO (+1.71%), DANGCEM (+1.42%), GTCO (+0.71%), amongst others, drove the NGX-ASI up by 0.31% to close at 165,901.57 points. Consequently, market capitalization increased by N332.49 billion to N106.49 trillion, bringing the YTD return to 6.61%.

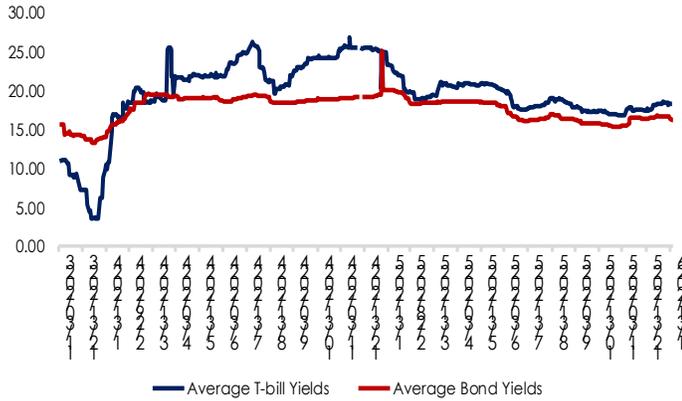
Market activity was mixed as volume traded moderated by 3.49% to 736.14 million units of shares traded, while value traded advanced by 32.44% to N24.37 billion. GTCO (+0.71%) topped the volume and value chart with 65.90 million units traded in deals worth N6.53 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), improved from 0.66x to 1.03x reflective of 35 gainers against 34 decliners.

Sectorial performance was largely bearish as the Insurance, Oil & Gas and Consumer Goods indices declined by 1.32%, 0.23% and 0.17% respectively. On the flipside, the Banking and Industrial Good indices rose by 1.32% and 0.69% respectively.

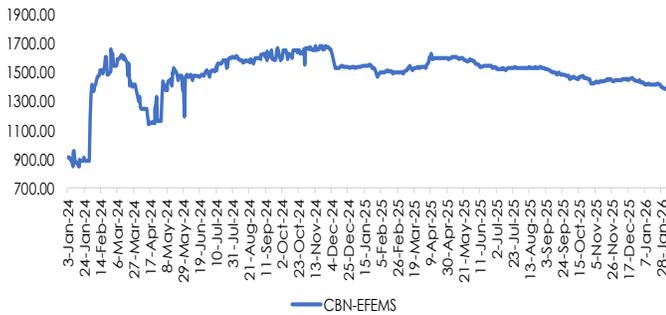
**OUTLOOK**

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	3-Feb-26	2-Feb-26	Change(bp)
3m	17.00	17.01	↓ 0.01
6m	18.03	18.04	↓ 0.01
12m	19.24	19.25	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	17.35	17.35	→ 0.00
5yrs	16.68	16.65	↑ 0.03
7yrs	16.75	16.57	↑ 0.18
10yrs	16.25	16.25	↑ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.06	6.07	↓ 0.01
5yrs	6.58	6.63	↓ 0.05
7yrs	6.95	6.99	↓ 0.04
25yrs	8.32	8.35	↓ 0.03

FX	Current	Previous	Change(N)
CBN - EFEMS	1390.36	1386.55	↓ 3.81

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield fell by 1bp to settle at 18.31%. The O/N rate rose by 20bps to settle at 23.20%.

**Fixed Income**

At the secondary Bond market, yield rose by 2bps to an average of 16.31%.

**Currency**

The Naira at the EFEMS weakened by 0.27% to close at N1,390.36/USD.

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