



**STOCK MARKET HIGHLIGHTS**

NGX Statistics	05-Feb-26	06-Feb-26	Change %	YTD (%)
NGX All- Share Index	170,005.36	171,727.49	1.01	10.36
Market Capitalization (N'Trn)	109.13	110.23	1.01	10.93
Market Cap. (\$'Bn)	80.34	80.70	0.44	
Total Value Traded (N'Bn)	22.23	43.04	93.62	
Total Value Traded (\$'Mn)	16.36	31.50	92.52	
Total Volume Traded (Mn)	712.94	953.71	33.77	
Number of Deals	46,078	50,984	10.65	
Market Breadth	3.16x			

Sectors	05-Feb-26	06-Feb-26	Change%	YTD (%)
Banks	1,681.46	1,679.60	-0.11	10.80%
Insurance	1,270.68	1,298.15	2.16	9.15%
Consumer Goods	4,127.40	4,144.67	0.42	4.26%
Oil and Gas	3,288.08	3,369.31	2.47	26.18%
Industrial Goods	6,142.78	6,246.92	1.70	10.05%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
DEAPCAP	6.20	6.82	0.62	10.00%
NAHCO	124.00	136.40	12.40	10.00%
OMATEK	2.40	2.64	0.24	10.00%
ZICHIS	6.11	6.72	0.61	9.98%
AUSTINLAZ	4.91	5.40	0.49	9.98%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
TIP	21.55	19.45	-2.10	-9.74%
DAARCOMM	2.05	1.90	-0.15	-7.32%
UCAP	19.85	18.55	-1.30	-6.55%
WAPIC	3.50	3.30	-0.20	-5.71%
FIRSTHOLDCO	49.75	47.00	-2.75	-5.53%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	05-Feb-26	06-Feb-26	Change %	YTD (%)
NSI	3,672.66	3,689.72	0.46	4.12
Market Capitalization (?'Bn)	2,197.44	2,207.64	0.46	4.12
Value Traded (?'000)	12,041.65	16,073.69	33.48	
Volume Traded	1,199,032	384,784	-67.91	
Deals	23	24	4.35	

Source: NASD, SCM Capital Research

**Equities**

**Local Bourse Close Week Positive**

The local bourse ended the week on a bullish note, as the NGX-ASI advanced by 3.84% to close at 171,727.49 points. Consequently, market capitalization increased by N1.12 trillion to N110.23 trillion, bringing the YTD return to 10.36%.

Having recorded gains in all trading sessions this week, the broad index closed 3.84% higher w/w. During the week, gains recorded in ARADEL (+15.36% w/w), SEPLAT (+10.00%), STANBIC (+8.52% w/w), MTNN (+8.41% w/w), DANGCEM (+7.09% w/w), FIRSTHOLDCO (+4.44% w/w), amongst others kept the market in the green region.

Market activity strengthened week-on-week, as volume and value traded advanced by 25.07% and 35.18% respectively. A total of 3.86 billion units of shares, valued at N110.18 billion were exchanged in 185,128 deals.

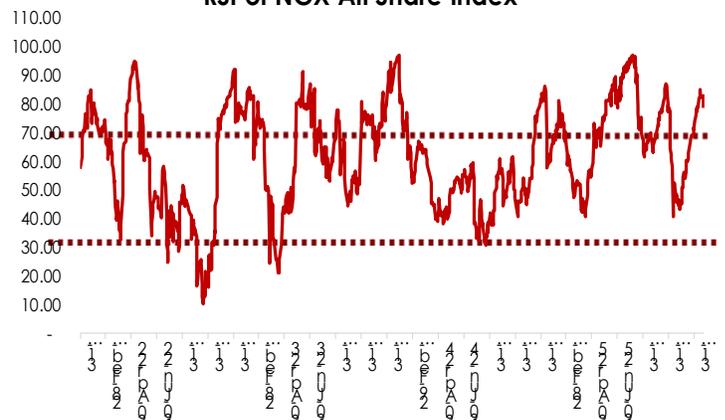
For today, FIDELITYBK (-0.26%) led the volume chart with 92.39 million units traded, while PRESCO (+1.62%) topped the value chart with 6.77 million units traded in deals worth N11.27 billion.

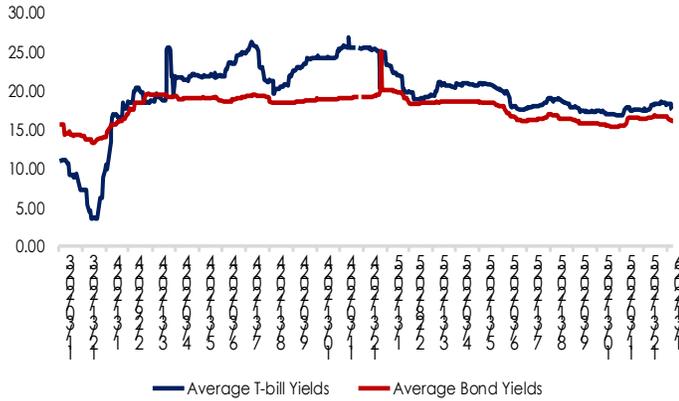
Investor sentiment, as measured by market breadth (advance/decline ratio), improved from 2.89x to 3.16x reflective of 60 gainers against 19 decliners.

**OUTLOOK**

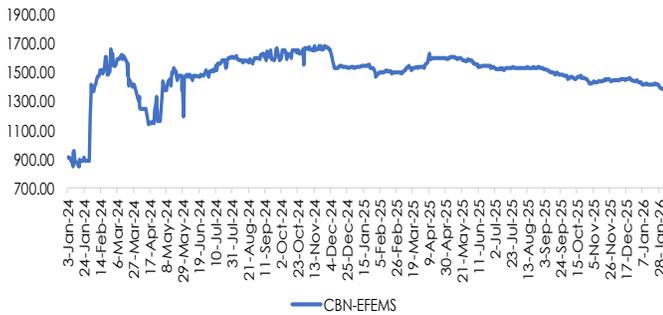
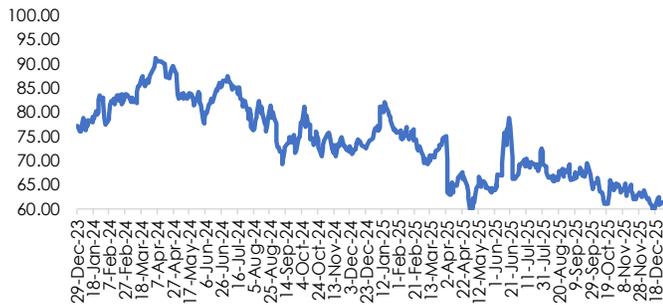
The equities market is expected to remain selective as investors juxtapose recent earnings against current valuations, with cautious sentiment persisting amid mixed results. Investor interest is projected to tilt toward fundamentally sound stocks, while underperforming tickers remain vulnerable to further 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	6-Feb-26	5-Feb-26	Change(bp)
3m	16.77	16.38	↑ 0.39
6m	17.54	17.82	↓ 0.29
12m	18.79	18.83	↓ 0.04

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.11	16.11	→ 0.00
5yrs	16.43	16.29	↑ 0.14
7yrs	16.61	16.61	→ 0.00
10yrs	16.26	16.26	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.10	6.08	↑ 0.02
5yrs	6.67	6.64	↑ 0.03
7yrs	7.02	7.01	↑ 0.01
25yrs	8.40	8.37	↑ 0.03

FX	Current	Previous	Change(N)
CBN - EFEMS	1366.06	1358.28	↓ 7.78

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield fell by 4bps to settle at 17.63%. The O/N rate closed flat at 22.80%.

**Fixed Income**

At the secondary Bond market, yield rose by 1bps to an average of 16.17%.

**Currency**

The Naira at the EFEMS depreciated by 0.57% to close at N1,366.06/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.

© 2024 SCM Limited. All rights reserved.