

**Daily Market Recap**

Tuesday, 17 February 2026

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	16-Feb-26	17-Feb-26	Change %	YTD (%)
NGX All- Share Index	190,262.44	189,362.94	-0.47	21.69
Market Capitalization (N'Trn)	122.13	121.55	-0.47	22.32
Market Cap. (\$Bn)	90.10	90.19	0.09	
Total Value Traded (N'Bn)	63.96	60.07	-6.07	
Total Value Traded (\$'Mn)	47.19	44.57	-5.54	
Total Volume Traded (Mn)	1,075.71	1,199.67	11.52	
Number of Deals	64,664	86,503	33.77	
Market Breadth	1.10x			

Sectors	16-Feb-26	17-Feb-26	Change%	YTD (%)
Banks	1,861.48	1,792.71	-3.69	18.26%
Insurance	1,338.63	1,330.94	-0.57	11.91%
Consumer Goods	4,328.43	4,438.58	2.54	11.65%
Oil and Gas	3,930.91	3,928.51	-0.06	47.12%
Industrial Goods	7,209.72	7,173.74	-0.50	26.38%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ABCTTRANS	8.25	9.07	0.82	9.94%
ZICHIS	11.88	13.06	1.18	9.93%
REDSTAREX	26.85	29.50	2.65	9.87%
MEYER	20.90	22.95	2.05	9.81%
JAPAUFGOLD	2.76	3.03	0.27	9.78%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MECURE	104.00	93.60	-10.40	-10.00%
SKYAVN	130.00	117.00	-13.00	-10.00%
ZENITHBANK	89.50	80.55	-8.95	-10.00%
RTBRISCOE	15.68	14.12	-1.56	-9.95%
TRIPPLEG	6.65	6.00	-0.65	-9.77%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	16-Feb-26	17-Feb-26	Change %	YTD (%)
NSI	4,001.42	3,964.55	-0.92	11.87
Market Capitalization (?'Bn)	2,394.14	2,372.08	-0.92	11.87
Value Traded (?'000)	532,770.63	61,893.31	-88.38	
Volume Traded	46,204,459	4,159,545	-91.00	
Deals	44	43	-2.27	

Source: NASD, SCM Capital Research

**Equities**
**Stock Market Reverses Gains**

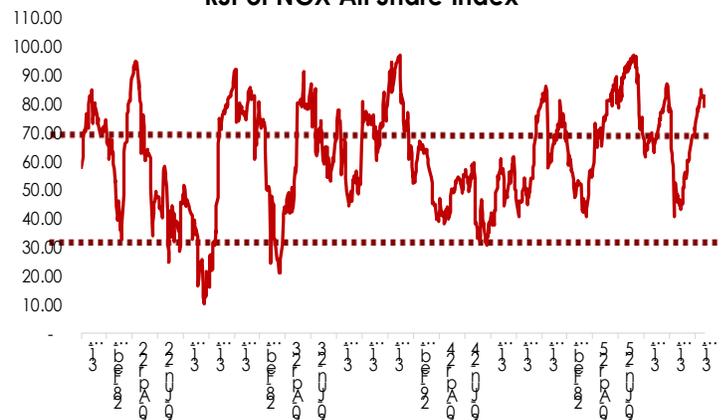
Profit-taking in ZENITHBANK (-10.00%), UBA (-6.56%), MTNN (-3.81%), GTCO (-2.33%), and ARADEL (-0.25%), among others, dragged the NGX All-Share Index down by 0.47% to 189,362.94 points. Consequently, market capitalisation declined by N577.40 billion to N121.55 trillion, bringing the year-to-date return to 21.69%.

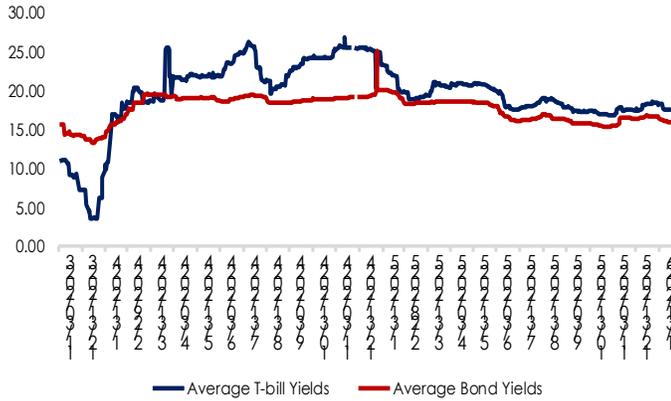
Market activity was mixed, as trading volume rose by 11.52% to 1.20 billion units, while value traded moderated by 6.07% to N60.07 billion. ACCESSCORP (-4.63%) led the volume chart with 103.49 million units traded, while ZENITHBANK (-10.00%) topped the value chart with transactions worth N8.01 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), weakened to 1.10x from 2.11x, reflecting 57 gainers against 27 decliners.

Sectoral performance was largely bearish, as the Banking, Insurance, Industrial Goods, and Oil & Gas indices declined by 3.69%, 0.57%, 0.50%, and 0.06%, respectively. On the flipside, the Consumer Goods index advanced by 2.54%.

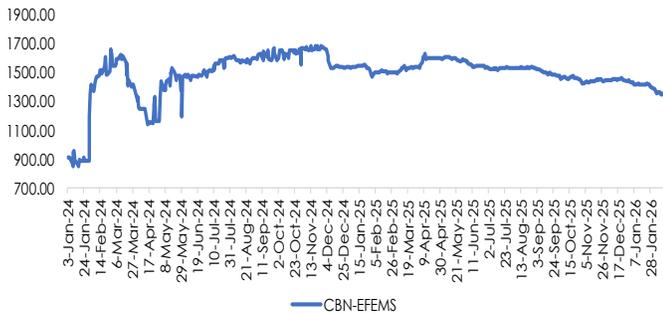
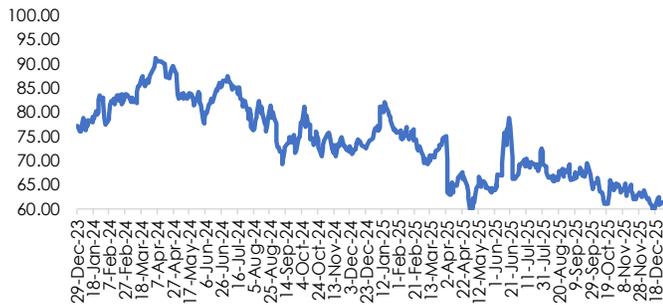
**OUTLOOK**

The equities market is expected to sustain its bullish momentum as investors digest earnings releases and position ahead of dividend announcements. However, following the recent rally, selective profit-taking may surface in some tickers, prompting sector rotation into stocks delivering earnings in line with expectations.

**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	17-Feb-26	16-Feb-26	Change(bp)
3m	16.71	16.72	↓ 0.01
6m	17.39	17.40	↓ 0.01
12m	18.29	18.73	↓ 0.44

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.03	16.03	→ 0.00
5yrs	16.60	16.60	→ 0.00
7yrs	16.43	16.43	→ 0.00
10yrs	16.42	16.42	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	5.95	5.99	↓ 0.04
5yrs	6.55	6.59	↓ 0.04
7yrs	6.81	6.91	↓ 0.10
25yrs	8.25	8.32	↓ 0.07

FX	Current	Previous	Change(N)
CBN - EFEMS	1347.78	1355.42	↑ 7.64

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield declined by 4bps to settle at 17.54%. The O/N rate rose by 1bp to settle at 22.80%.

**Fixed Income**

At the secondary Bond market, average yield closed flat at 16.01%.

**Currency**

The Naira at the EFEMS appreciated by 0.56% to close at N1,347.78/USD.

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