

**Daily Market Recap**

Friday, 20 February 2026

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	19-Feb-26	20-Feb-26	Change %	YTD (%)
NGX All- Share Index	193,073.57	194,989.77	0.99	25.30
Market Capitalization (N'Trn)	123.93	125.16	0.99	25.95
Market Cap. (\$Bn)	92.62	93.31	0.75	
Total Value Traded (N'Bn)	38.44	28.27	-26.45	
Total Value Traded (\$'Mn)	28.73	21.08	-26.63	
Total Volume Traded (Mn)	898.43	820.45	-8.68	
Number of Deals	61,889	63,462	2.54	
Market Breadth	2.30x			

Sectors	19-Feb-26	20-Feb-26	Change%	YTD (%)
Banks	1,852.15	1,878.66	1.43	23.93%
Insurance	1,334.83	1,368.45	2.52	15.06%
Consumer Goods	4,472.50	4,527.47	1.23	13.88%
Oil and Gas	4,076.03	4,078.14	0.05	52.73%
Industrial Goods	7,200.81	7,365.11	2.28	29.75%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
FIDSON	79.00	86.90	7.90	10.00%
JAIZBANK	10.00	11.00	1.00	10.00%
NPFMCRFBK	5.70	6.27	0.57	10.00%
DEAPCAP	6.93	7.62	0.69	9.96%
ZICHIS	15.79	17.36	1.57	9.94%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
NSLTECH	1.80	1.62	-0.18	-10.00%
SOVRENINS	2.57	2.32	-0.25	-9.73%
ELLAHLAKES	13.90	12.80	-1.10	-7.91%
INTENEGINS	3.60	3.40	-0.20	-5.56%
ABCTRANS	9.50	9.00	-0.50	-5.26%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	19-Feb-26	20-Feb-26	Change %	YTD (%)
NSI	3,908.67	3,994.32	2.19	12.71
Market Capitalization (?'Bn)	2,338.65	2,389.89	2.19	12.71
Value Traded (?'000)	208,204.56	84,481.26	-59.42	
Volume Traded	45,825,398	3,654,261	-92.03	
Deals	39	42	7.69	

Source: NASD, SCM Capital Research

**Equities**
**Stock Market Closes the Week Positive**

The stock market closed the week on a positive note, as the NGX All-Share Index advanced by 0.99% to 194,989.77 points. Consequently, market capitalisation increased by N1.23 trillion to N125.16 trillion, bringing the year-to-date return to 25.30%.

Having gained in four of the five trading sessions this week, the broad index closed 6.95% higher week-on-week. Gains recorded in PRESICO (+21.86% w/w), NESTLE (+16.45% w/w), WAPCO (+11.41% w/w), MTNN (+10.03% w/w), and OKOMUOIL (+10.00% w/w), among others, offset losses in ELLAHLAKES (-14.67% w/w), CAP (-8.21% w/w), and CHAMPION (-5.54% w/w).

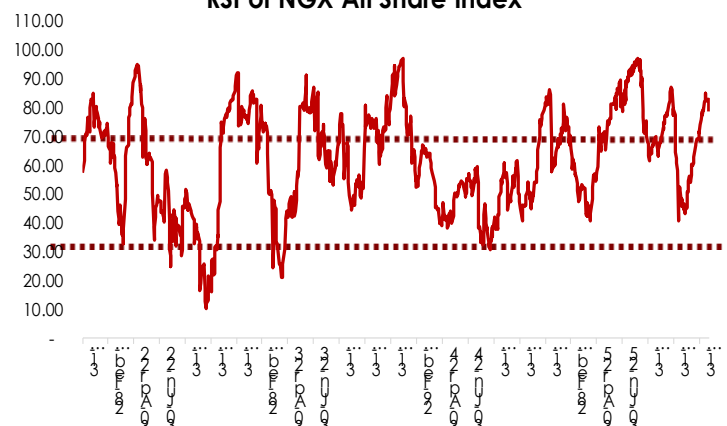
Market activity strengthened week-on-week, with volume and value traded advancing by 64.73% and 30.64%, respectively. A total of 7.66 billion shares valued at N252.57 billion were exchanged in 345,118 deals.

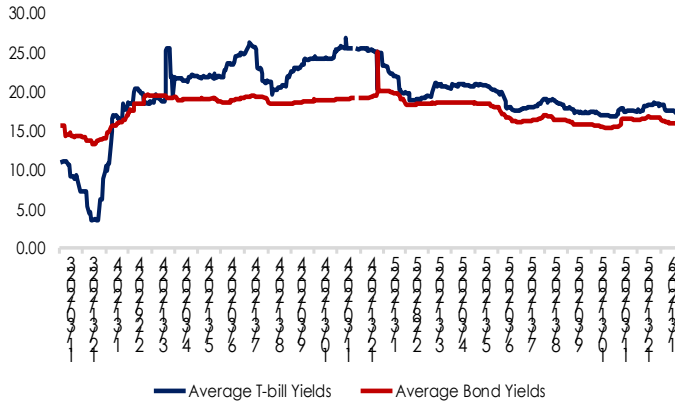
For today's, MBENEFIT (+9.94%) led the volume chart with 79.02 million shares traded, while ZENITHBANK (+1.76%) topped the value chart, with 43.99 million shares worth N3.79 billion.

Investor sentiment, as measured by market breadth (advance/decline ratio), improved to 2.03x from 2.00x, reflecting 53 gainers against 23 decliners.

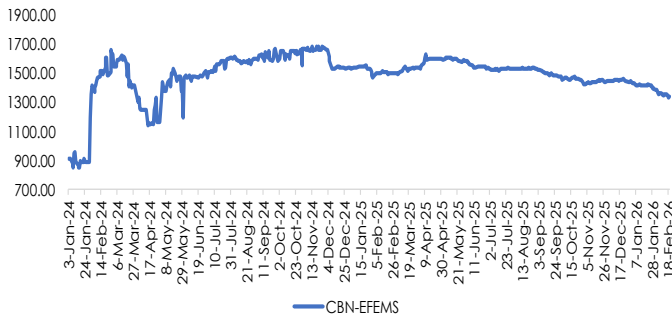
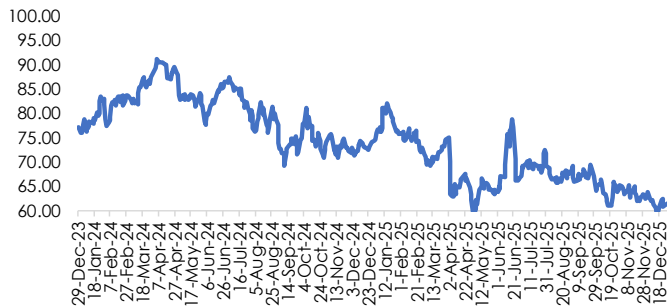
**OUTLOOK**

*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	20-Feb-26	19-Feb-26	Change(bp)
3m	16.18	16.19	↓ 0.01
6m	17.36	17.37	↓ 0.01
12m	18.35	17.92	↑ 0.43

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.00	16.00	→ 0.00
5yrs	16.60	16.60	→ 0.00
7yrs	16.13	16.13	→ 0.00
10yrs	16.42	16.42	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	5.88	5.89	↓ 0.01
5yrs	6.54	6.53	↑ 0.01
7yrs	6.83	6.83	→ 0.00
25yrs	8.23	8.24	↓ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1341.35	1338.11	↓ 3.24

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield rose by 9bps to settle at 17.42%. The O/N rate fell by 16bps to settle at 22.71%.

**Fixed Income**

At the secondary Bond market, average yield closed flat at 15.92%.

**Currency**

The Naira at the EFEMS weakened by 0.24% to close at N1,341.35/USD.

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