

**Daily Market Recap**

Thursday, 26 February 2026

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	25-Feb-26	26-Feb-26	Change %	YTD (%)
NGX All- Share Index	194,370.20	193,567.81	-0.41	24.39
Market Capitalization (N'Trn)	124.75	124.24	-0.41	25.02
Market Cap. (\$'Bn)	92.04	91.61	-0.47	
Total Value Traded (N'Bn)	45.73	31.46	-31.20	
Total Value Traded (\$'Mn)	33.74	23.20	-31.24	
Total Volume Traded (Mn)	1,375.31	868.48	-36.85	
Number of Deals	70,143	69,203	-1.34	
Market Breadth	0.79x			

Sectors	25-Feb-26	26-Feb-26	Change%	YTD (%)
Banks	1,889.21	1,877.29	-0.63	23.84%
Insurance	1,343.80	1,339.56	-0.32	12.63%
Consumer Goods	4,359.28	4,358.19	-0.03	9.63%
Oil and Gas	4,066.48	4,071.42	0.12	52.47%
Industrial Goods	7,587.39	7,497.14	-1.19	32.07%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
FINCOCOA	5.50	6.05	0.55	10.00%
RTBRISCOE	10.35	11.38	1.03	9.95%
DEAPCAP	6.35	6.98	0.63	9.92%
JAPAUFGOLD	3.43	3.77	0.34	9.91%
OMATEK	2.16	2.37	0.21	9.72%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
JAIZBANK	14.03	12.63	-1.40	-9.98%
IKEJAHOTEL	41.90	37.75	-4.15	-9.90%
JOHNHOLT	9.60	8.65	-0.95	-9.90%
ENAMELWA	40.50	36.50	-4.00	-9.88%
CADBURY	68.60	61.95	-6.65	-9.69%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	25-Feb-26	26-Feb-26	Change %	YTD (%)
NSI	4,025.25	4,034.46	0.23	13.85
Market Capitalization (?'Bn)	2,408.40	2,413.91	0.23	13.85
Value Traded (?'000)	80,658.73	102,833.32	27.49	
Volume Traded	8,675,331	1,309,988	-84.90	
Deals	32	38	18.75	

Source: NASD, SCM Capital Research

**Equities**
**Stock market close in negative territory.**

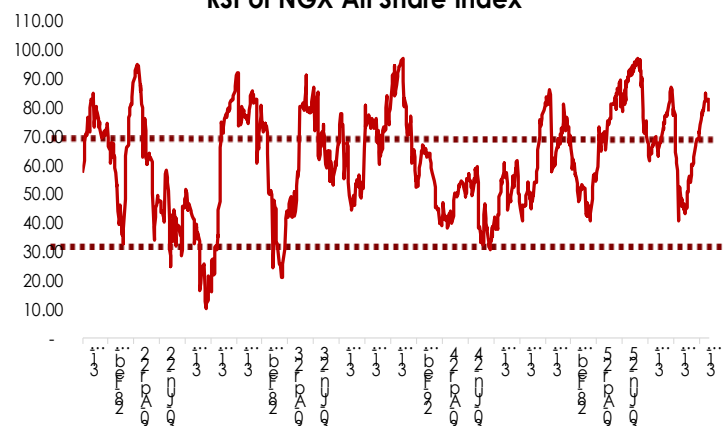
Sell pressure in WAPCO (-8.21%), DANGSUGAR (-3.51%), UBA (-3.27%), ZENITHBANK (-2.20%), and GTCO (-0.76%) dragged the NGX-ASI down by 0.41% to settle at 193,567.81 points. Consequently, market capitalisation declined by N515.00 billion to N124.24 trillion, bringing the year-to-date return to 24.39%.

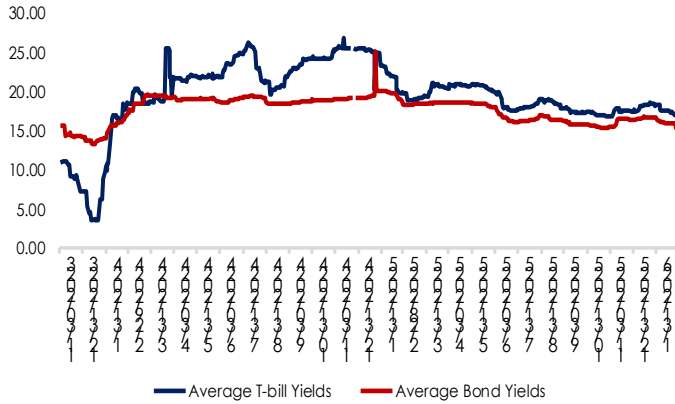
Market activity weakened, as volume and value traded moderated by 36.85% and 31.20%, respectively. A total of 868.48 million units of shares valued at N31.46 billion were exchanged in 69,203 deals. JAIZBANK (-9.98%) led the volume chart with 78.94 million units of shares traded, while ZENITHBANK (-2.20%) topped the value chart with 45.49 million units of shares worth N4.06 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), improved to 0.79x from 0.41x, reflecting 30 gainers and 38 decliners.

Performance across tracked indices was largely bearish, as the Industrial Goods, Banking, Insurance, and Consumer Goods indices declined by 1.19%, 0.63%, 0.32%, and 0.03%, respectively. On the flipside, the Oil & Gas index rose by 0.12%.

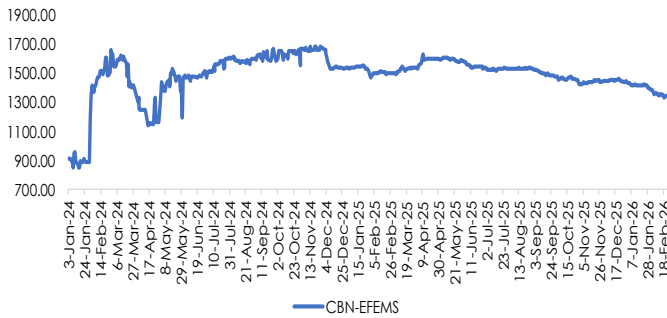
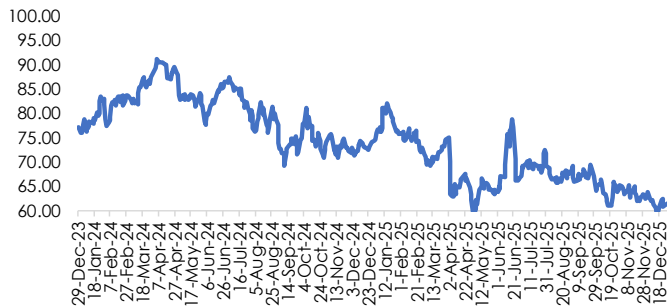
**OUTLOOK**

*This week, we expect investors to adopt a cautious stance in the early periods informed by monetary policy decision. Though, volatility could heighten around the announcement, the broader market is projected to remain resilient, provided there are no material policy surprises.*

**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	26-Feb-26	25-Feb-26	Change(bp)
3m	16.14	16.15	↓ 0.01
6m	17.09	17.10	↓ 0.01
12m	18.39	18.08	↑ 0.32

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.01	15.90	↑ 0.10
5yrs	15.78	15.79	↓ 0.01
7yrs	15.60	15.52	↑ 0.08
10yrs	15.37	15.37	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	5.89	5.88	↑ 0.01
5yrs	6.51	6.50	↑ 0.01
7yrs	6.76	6.78	↓ 0.02
25yrs	8.16	8.17	↓ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1356.11	1355.37	↓ 0.74

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield increased by 2bps to settle at 17.19%. The O/N rate advanced by 10bps to settle at 22.15%.

**Fixed Income**

At the secondary Bond market, average yield closed flat at 15.44%.

**Currency**

The Naira at the EFEMS weakened by 0.05% to close at N1,356.11/USD.

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