

Daily Market Recap

Monday, 2 March 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	27-Feb-26	02-Mar-26	Change %	YTD (%)
NGX All- Share Index	192,826.78	195,514.23	1.39	25.64
Market Capitalization (N'Trn)	123.76	125.49	1.39	26.28
Market Cap. (\$Bn)	91.01	92.04	1.13	
Total Value Traded (N'Bn)	34.72	35.07	1.01	
Total Value Traded (\$'Mn)	25.53	25.72	0.74	
Total Volume Traded (Mn)	823.75	789.78	-4.12	
Number of Deals	63,692	84,186	32.18	
Market Breadth	1.00x			

Sectors	27-Feb-26	02-Mar-26	Change%	YTD (%)
Banks	1,892.07	1,897.05	0.26	25.15%
Insurance	1,359.91	1,339.59	-1.49	12.63%
Consumer Goods	4,370.24	4,385.97	0.36	10.33%
Oil and Gas	4,060.73	4,250.92	4.68	59.20%
Industrial Goods	7,314.57	7,497.05	2.49	32.07%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
NGXGROUP	124.00	136.40	12.40	10.00%
ARADEL	1,084.00	1,192.30	108.30	9.99%
UHOMREIT	69.25	76.15	6.90	9.96%
SOVRENINS	2.21	2.43	0.22	9.95%
PZ	72.00	79.00	7.00	9.72%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
CUSTODIAN	68.00	61.20	-6.80	-10.00%
MCNICHOLS	8.47	7.63	-0.84	-9.92%
AFRIPRUD	17.95	16.20	-1.75	-9.75%
CHAMS	4.50	4.09	-0.41	-9.11%
NEIMETH	11.55	10.60	-0.95	-8.23%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	27-Feb-26	02-Mar-26	Change %	YTD (%)
NSI	4,083.87	4,141.53	1.41	16.87
Market Capitalization (?'Bn)	2,443.47	2,477.97	1.41	16.87
Value Traded (?'000)	82,529.13	17,067.66	-79.32	
Volume Traded	4,493,603	1,768,221	-60.65	
Deals	44	27	-38.64	

Source: NASD, SCM Capital Research

Equities
Domestic bourse opens bullish

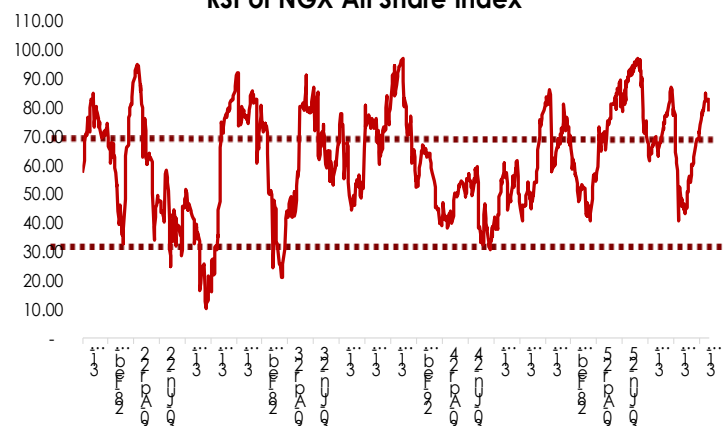
The domestic bourse opened the week on a positive note, as the NGX-ASI advanced by 1.39% to settle at 195,514.23 points. The market direction can be attributed to buying interest in ARADEL (+9.99%), OANDO (+9.93%), DANGCEM (+3.97%), MTNN (+3.03%), and ZENITHBANK (+1.04%). Consequently, market capitalisation increased by N1.72 trillion to N125.49 trillion, bringing the year-to-date return to 25.64%.

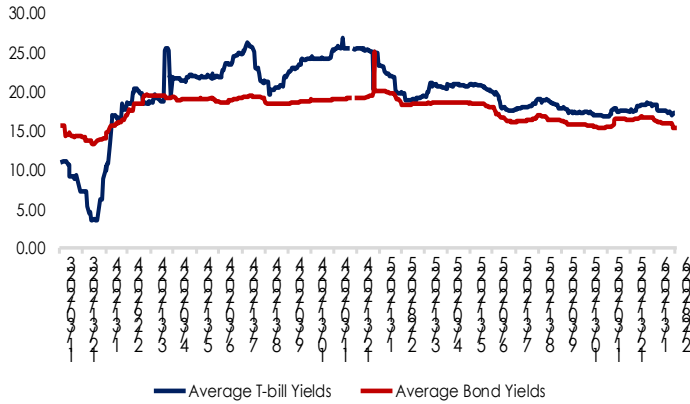
Market activity was mixed, as volume traded declined by 4.12% to 789.78 million units of shares traded, while value traded rose by 1.01% to N35.07 billion. FTGINSURE (+9.57%) led the volume chart with 109.07 million units traded, while ARADEL (+9.99%) topped the value chart with 5.46 million shares worth N6.09 billion. Investor sentiment, as measured by market breadth (advance/decline ratio) weakened to 1.00x from 1.56x, reflecting 31 gainers and 31 decliners.

Performance across tracked indices was largely bullish, as the Oil & Gas, Industrial Goods, Consumer Goods, and Banking indices advanced by 4.68%, 2.49%, 0.36%, and 0.26%, respectively. On the flipside, the Insurance index declined by 1.49%.

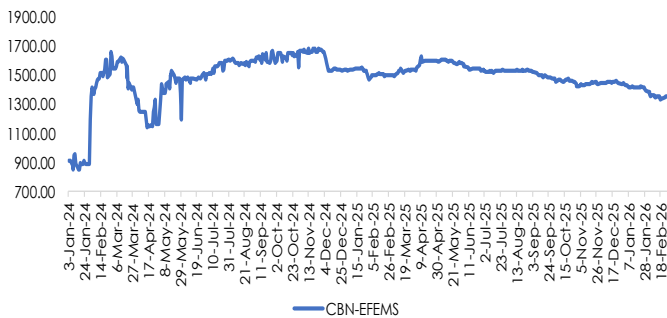
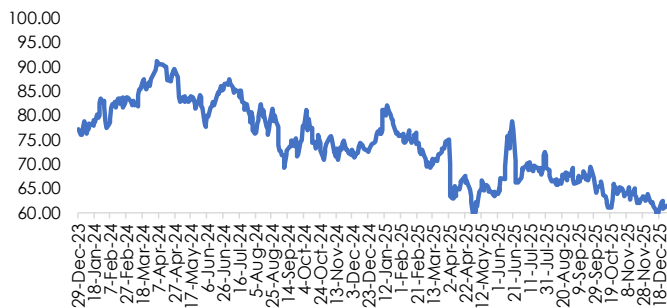
OUTLOOK

The equities market is expected to revert to a bullish trajectory, supported by improving macroeconomic data and recent corporate actions. However, investor sentiment is likely to remain cautious amid ongoing global uncertainties.

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	2-Mar-26	27-Feb-26	Change(bp)
3m	16.11	16.13	↓ 0.02
6m	17.06	17.08	↓ 0.02
12m	18.40	18.43	↓ 0.03

FGN Bonds	Current	Previous	Change(bp)
3yrs	15.62	15.62	→ 0.00
5yrs	15.77	15.77	→ 0.00
7yrs	15.59	15.59	→ 0.00
10yrs	15.38	15.38	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.05	6.02	↑ 0.03
5yrs	6.69	6.64	↑ 0.05
7yrs	6.97	6.89	↑ 0.08
25yrs	8.31	8.27	↑ 0.04

FX	Current	Previous	Change(N)
CBN - EFEMS	1363.40	1359.82	↓ 3.58

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 2bps to settle at 17.24%. The O/N rate increased by 18bps to settle at 22.35%.

Fixed Income

At the secondary Bond market, average yield closed flat at 15.42%.

Currency

The Naira at the EFEMS weakened by 0.26% to close at N1,363.40/USD.

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