

Daily Market Recap

Tuesday, 3 March 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	02-Mar-26	03-Mar-26	Change %	YTD (%)
NGX All- Share Index	195,514.23	196,621.96	0.57	26.35
Market Capitalization (N'Trn)	125.49	126.20	0.57	26.99
Market Cap. (\$Bn)	92.04	91.58	-0.50	
Total Value Traded (N'Bn)	35.07	44.49	26.88	
Total Value Traded (\$'Mn)	25.72	32.29	25.53	
Total Volume Traded (Mn)	789.78	879.91	11.41	
Number of Deals	84,186	86,688	2.97	
Market Breadth	1.11x			

Sectors	02-Mar-26	03-Mar-26	Change%	YTD (%)
Banks	1,897.05	1,897.73	0.04	25.19%
Insurance	1,339.59	1,360.38	1.55	14.38%
Consumer Goods	4,385.97	4,443.06	1.30	11.76%
Oil and Gas	4,250.92	4,443.06	4.52	66.39%
Industrial Goods	7,497.05	7,509.88	0.17	32.30%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
UACN	97.00	106.70	9.70	10.00%
SUNUASSUR	4.40	4.84	0.44	10.00%
OANDO	45.70	50.25	4.55	9.96%
SOVRENINS	2.43	2.67	0.24	9.88%
FTGINSURE	1.03	1.13	0.10	9.71%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
FIDSON	90.00	81.00	-9.00	-10.00%
MECURE	75.85	68.30	-7.55	-9.95%
ALEX	17.20	15.50	-1.70	-9.88%
MCNICHOLS	7.63	7.00	-0.63	-8.26%
DEAPCAP	7.10	6.52	-0.58	-8.17%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	02-Mar-26	03-Mar-26	Change %	YTD (%)
NSI	4,141.53	4,219.47	1.88	19.07
Market Capitalization (?'Bn)	2,477.97	2,524.61	1.88	19.07
Value Traded (?'000)	17,067.66	93,401.91	447.24	
Volume Traded	1,768,221	1,421,333	-19.62	
Deals	27	59	118.52	

Source: NASD, SCM Capital Research

Equities
Bulls dominate local bourse

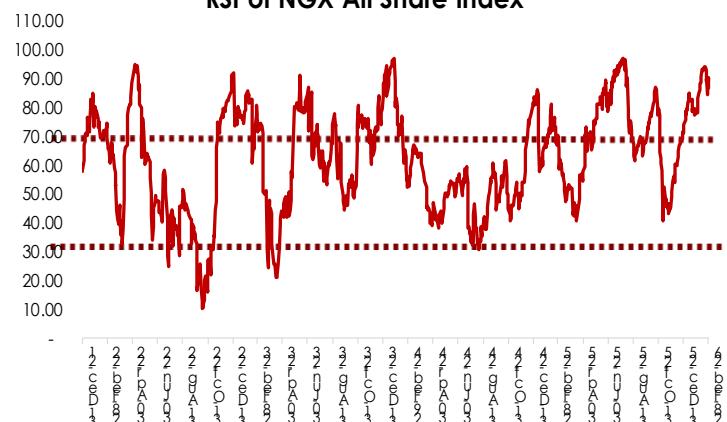
The local bourse closed on a positive note, driven by price appreciation in OANDO (+9.96%), ARADEL (+9.07%), BUAFOODS (+0.97%), GTCO (+0.81%), and ZENITHBANK (+0.05%). Consequently, market capitalisation increased by N710.97 billion to N126.20 trillion, bringing the year-to-date return to 26.35%.

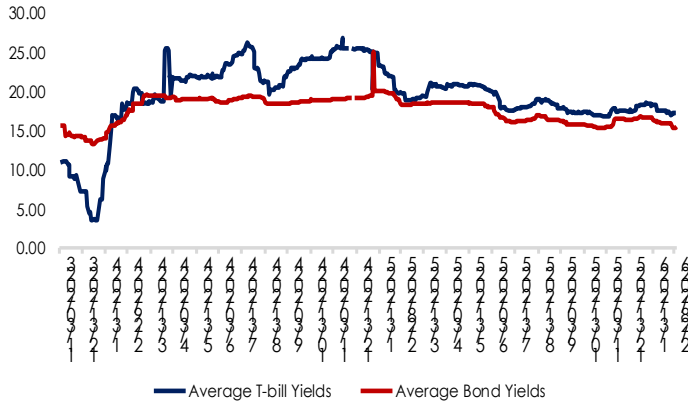
Market activity strengthened, as volume and value traded rose by 11.41% and 26.88%, respectively. A total of 879.91 million units of shares valued at N44.49 billion were exchanged in 86,688 deals. FTGINSURE (+9.71%) led the volume chart with 58.40 million units traded, while ARADEL (+9.07%) topped the value chart with 6.38 million shares worth N8.22 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), improved to 1.11x from 1.00x, reflecting 39 gainers and 35 decliners.

Performance across tracked indices was upbeat, as the Oil & Gas, Insurance, and Consumer Goods indices advanced by 4.52%, 1.55%, and 1.30% respectively. Similarly, the Industrial Goods and Banking indices advanced by 0.17% and 0.04%, respectively.

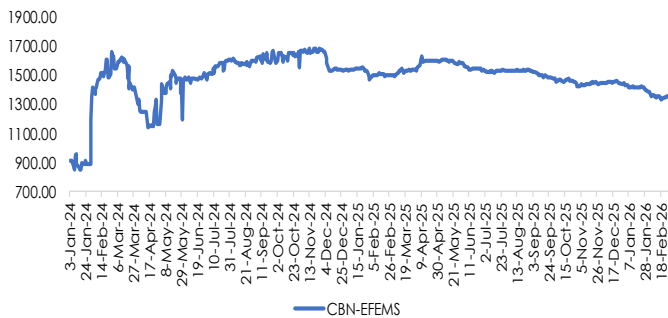
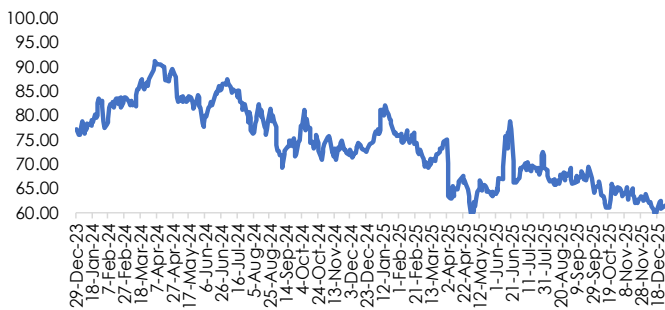
OUTLOOK

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	3-Mar-26	2-Mar-26	Change(bp)
3m	16.10	16.11	↓ 0.01
6m	17.05	17.06	↓ 0.01
12m	18.39	18.40	↓ 0.01

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	6.15	6.05	↑ 0.10
5yrs	6.81	6.69	↑ 0.12
7yrs	7.10	6.97	↑ 0.13
25yrs	8.39	8.31	↑ 0.08

FX	Current	Previous	Change(N)
CBN - EFEMS	1378.02	1363.40	↓ 14.62

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 1bps to settle at 17.23%. The O/N rate moderated by 4bps to settle at 22.31%.

Fixed Income

At the secondary Bond market, average yield increased by 3bps to settle at 15.45%.

Currency

The Naira at the EFEMS weakened by 1.07% to close at N1,378.02/USD.

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