

**Daily Market Recap**

Wednesday, 4 March 2026

**STOCK MARKET HIGHLIGHTS**

| NGX Statistics                | 03-Mar-26  | 04-Mar-26  | Change % | YTD (%) |
|-------------------------------|------------|------------|----------|---------|
| NGX All- Share Index          | 196,621.96 | 196,463.22 | -0.08    | 26.25   |
| Market Capitalization (N'Trn) | 126.20     | 126.10     | -0.08    | 26.89   |
| Market Cap. (\$'Bn)           | 91.58      | 91.09      | -0.53    |         |
| Total Value Traded (N'Bn)     | 44.49      | 38.41      | -13.66   |         |
| Total Value Traded (\$'Mn)    | 32.29      | 27.75      | -14.05   |         |
| Total Volume Traded (Mn)      | 879.91     | 805.20     | -8.49    |         |
| Number of Deals               | 86,688     | 71,252     | -17.81   |         |
| Market Breadth                | 0.59x      |            |          |         |

| Sectors          | 03-Mar-26 | 04-Mar-26 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks            | 1,897.73  | 1,889.20  | -0.45   | 24.63%  |
| Insurance        | 1,360.38  | 1,364.84  | 0.33    | 14.76%  |
| Consumer Goods   | 4,443.06  | 4,386.56  | -1.27   | 10.34%  |
| Oil and Gas      | 4,443.06  | 4,441.94  | -0.03   | 66.35%  |
| Industrial Goods | 7,509.88  | 7,507.34  | -0.03   | 32.25%  |

| Top Gainers | Open (N) | Close (N) | Gain (N) | Gain (%) |
|-------------|----------|-----------|----------|----------|
| PREMPAIRS   | 11.00    | 12.10     | 1.10     | 10.00%   |
| FTINSURE    | 1.13     | 1.24      | 0.11     | 9.73%    |
| UACN        | 106.70   | 115.00    | 8.30     | 7.78%    |
| ETERNA      | 32.90    | 35.00     | 2.10     | 6.38%    |
| CUSTODIAN   | 66.00    | 70.00     | 4.00     | 6.06%    |

| Top Losers  | Open (N) | Close (N) | Loss (N) | Loss (%) |
|-------------|----------|-----------|----------|----------|
| DANGSUGAR   | 83.00    | 74.70     | -8.30    | -10.00%  |
| JAIZBANK    | 12.00    | 10.80     | -1.20    | -10.00%  |
| CAP         | 94.25    | 84.85     | -9.40    | -9.97%   |
| UNIIONDICON | 16.60    | 14.95     | -1.65    | -9.94%   |
| HMCALL      | 4.35     | 3.92      | -0.43    | -9.89%   |

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

| Statistics                   | 03-Mar-26 | 04-Mar-26 | Change % | YTD (%) |
|------------------------------|-----------|-----------|----------|---------|
| NSI                          | 4,219.47  | 4,256.41  | 0.88     | 20.11   |
| Market Capitalization (?'Bn) | 2,524.61  | 2,546.71  | 0.88     | 20.11   |
| Value Traded (?'000)         | 93,401.91 | 64,094.88 | -31.38   |         |
| Volume Traded                | 1,421,333 | 2,646,053 | 86.17    |         |
| Deals                        | 59        | 46        | -22.03   |         |

Source: NASD, SCM Capital Research

**Equities**
**Stock market reverse gains**

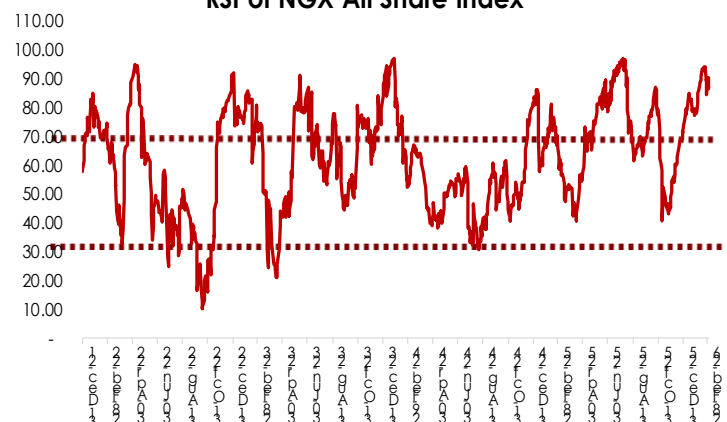
At the close of today's trading session, profit-taking in DANGSUGAR (-10.00%), ACCESSCORP (-1.89%), OANDO (-0.50%), FIRSTHOLDCO (-0.09%), among others, dragged the NGX-ASI down by 0.08% to settle at 196,463.22 points. Consequently, market capitalisation declined by N101.90 billion to N126.10 trillion, bringing the year-to-date return to 26.25%.

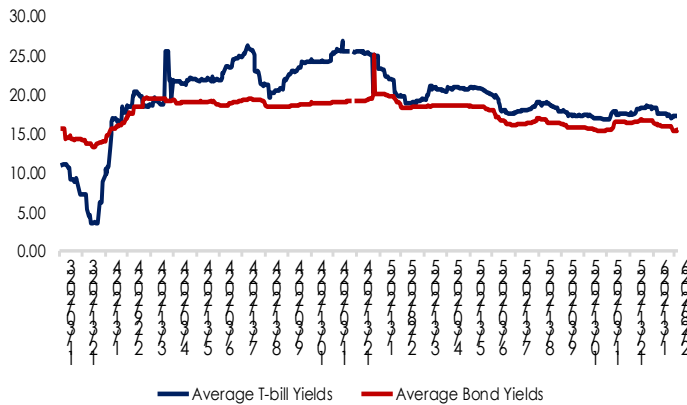
Market activity weakened, as volume and value traded moderated by 8.49% and 13.66%, respectively. A total of 805.20 million units of shares valued at N38.41 billion were exchanged in 71,252 deals. PREMPAIRS (+10.00%) led the volume chart with 56.42 million units traded, while MTNN (+1.28%) topped the value chart with 8.84 million shares worth N7.08 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), waned to 0.59x from 1.11x, reflecting 22 gainers and 37 decliners.

Performance across tracked indices was largely bearish, as the Consumer Goods, Banking, Oil & Gas, and Industrial Goods indices declined by 1.27%, 0.45%, 0.03%, and 0.03%, respectively. On the flipside, the Insurance index advanced by 0.33%.

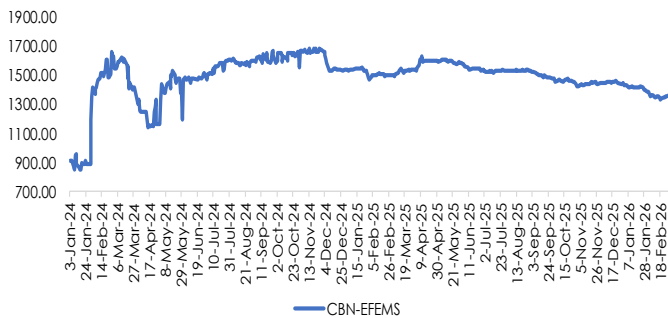
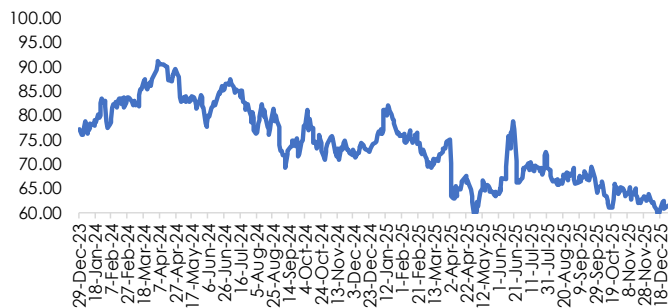
**OUTLOOK**

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 | 4-Mar-26 | 3-Mar-26 | Change(bp) |
|---------|----------|----------|------------|
| 3m      | 16.30    | 16.10    | ↑ 0.20     |
| 6m      | 17.04    | 17.05    | ↓ 0.01     |
| 12m     | 18.38    | 18.39    | ↓ 0.01     |

| FGN Bonds | Current | Previous | Change(bp) |
|-----------|---------|----------|------------|
| 3yrs      | 15.61   | 15.62    | ↓ 0.00     |
| 5yrs      | 16.23   | 15.77    | ↑ 0.46     |
| 7yrs      | 16.22   | 15.59    | ↑ 0.64     |
| 10yrs     | 15.38   | 15.38    | → 0.00     |

| FGN EuroBonds | Current | Previous | Change(bp) |
|---------------|---------|----------|------------|
| 3yrs          | 6.09    | 6.15     | ↓ 0.06     |
| 5yrs          | 6.79    | 6.81     | ↓ 0.02     |
| 7yrs          | 7.10    | 7.10     | → 0.00     |
| 25yrs         | 8.37    | 8.39     | ↓ 0.02     |

| FX          | Current | Previous | Change(N) |
|-------------|---------|----------|-----------|
| CBN - EFEMS | 1384.29 | 1378.02  | ↓ 6.27    |

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield rose by 4bps to settle at 17.27%. The O/N rate moderated by 10bps to settle at 22.21%.

**Fixed Income**

At the secondary Bond market, average yield increased by 6bps to settle at 15.51%.

**Currency**

The Naira at the EFEMS weakened by 0.46% to close at N1,384.29/USD.

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