

Daily Market Recap

Tuesday, 10 March 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	09-Mar-26	10-Mar-26	Change %	YTD (%)
NGX All- Share Index	197,196.98	196,066.11	-0.57	26.00
Market Capitalization (N'Trn)	126.58	125.86	-0.57	26.65
Market Cap. (\$Bn)	90.85	89.54	-1.45	
Total Value Traded (N'Bn)	31.21	27.84	-10.78	
Total Value Traded (\$'Mn)	22.40	19.81	-11.56	
Total Volume Traded (Mn)	762.50	746.83	-2.06	
Number of Deals	86,475	65,258	-24.54	
Market Breadth	0.79x			

Sectors	09-Mar-26	10-Mar-26	Change%	YTD (%)
Banks	1,877.89	1,868.87	-0.48	23.29%
Insurance	1,293.71	1,294.29	0.04	8.83%
Consumer Goods	4,392.02	4,379.36	-0.29	10.16%
Oil and Gas	4,535.59	4,522.52	-0.29	69.37%
Industrial Goods	7,599.07	7,545.37	-0.71	32.92%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
PREMPTS	16.05	17.65	1.60	9.97%
SUNUASSUR	4.32	4.75	0.43	9.95%
CONOIL	185.90	204.40	18.50	9.95%
DAARCOMM	1.83	2.01	0.18	9.84%
ETERNA	46.55	51.00	4.45	9.56%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MBENEFIT	5.10	4.59	-0.51	-10.00%
NASCON	164.00	147.60	-16.40	-10.00%
REDSTAREX	31.70	28.55	-3.15	-9.94%
AUSTINLAZ	4.15	3.74	-0.41	-9.88%
SCOA	30.95	27.90	-3.05	-9.85%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	09-Mar-26	10-Mar-26	Change %	YTD (%)
NSI	4,273.12	4,245.97	-0.64	19.82
Market Capitalization (?'Bn)	2,556.71	2,540.46	-0.64	19.82
Value Traded (?'000)	47,269.03	132,686.09	180.70	
Volume Traded	1,099,885	14,883,771	1253.21	
Deals	36	58	61.11	

Source: NASD, SCM Capital Research

Equities
Bears drag benchmark index

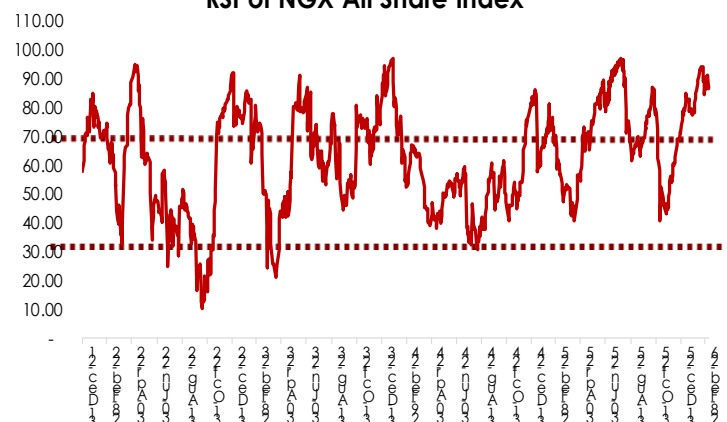
The domestic equities market closed on a bearish note, as profit-taking in NASCON (-10.00%), OANDO (-7.59%), WAPCO (-4.76%), MTNN (-2.15%), GTCO (-0.95%), among others, dragged the NGX-ASI down by 0.57% to settle at 196,066.11 points. Consequently, market capitalisation decreased by N725.94 billion to N125.86 trillion, bringing the year-to-date return to 26.00%.

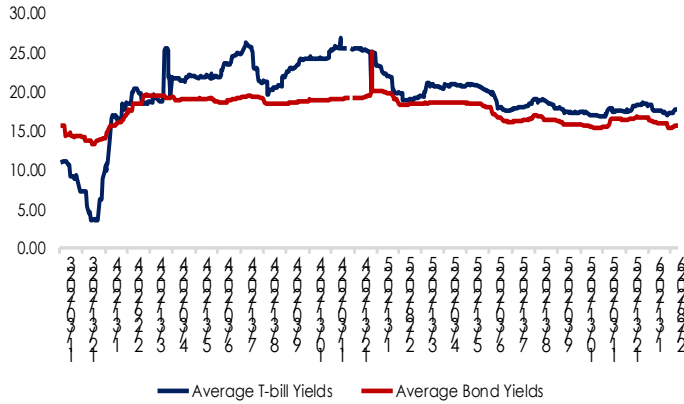
Market activity weakened, as volume and value traded declined by 10.78% and 2.06%, respectively. A total of 746.83 million units of shares, valued at N27.84 billion, were exchanged in 65,258 deals. ACCESSCORP (0.00%) led the volume chart with 80.26 million units traded, while ZENITHBANK (+0.11%) topped the value chart with 35.34 million shares worth N3.29 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), improved to 0.79x from 0.60x, reflecting 33 gainers and 42 decliners.

Performance across the tracked indices was mixed, as the Industrial Goods, Banking, Consumer Goods, and Oil & Gas indices declined by 0.71%, 0.48%, 0.29%, and 0.29%, respectively. On the flip side, the Insurance index rose by 0.04%.

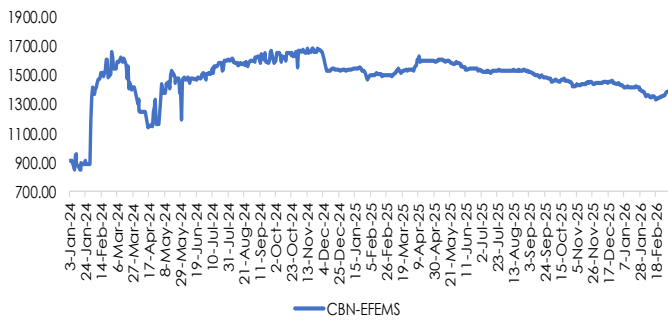
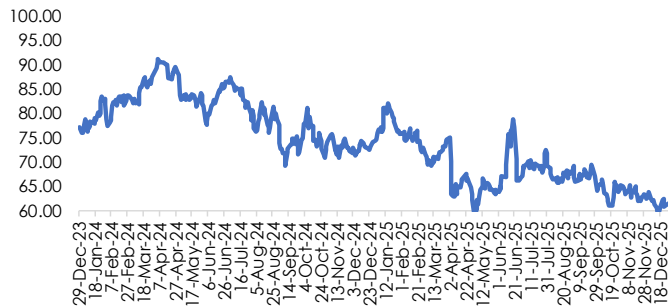
OUTLOOK

We expect the broad index to trade mildly positive this week, supported by recent corporate actions, Q1 earnings bet, and selective positioning in defensive stocks. However, profit-taking may persist in consumer goods and mid-cap stocks following recent price rallies, while global development could sustain investor interest in the upstream oil and gas tickers.

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	10-Mar-26	9-Mar-26	Change(bp)
3m	16.31	16.32	↓ 0.01
6m	17.74	17.73	↑ 0.01
12m	19.58	19.71	↓ 0.13

FGN Bonds	Current	Previous	Change(bp)
3yrs	15.70	15.70	→ 0.00
5yrs	16.20	16.20	→ 0.00
7yrs	16.15	16.16	↓ 0.02
10yrs	15.70	15.70	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.12	6.42	↓ 0.30
5yrs	6.84	7.16	↓ 0.32
7yrs	7.16	7.46	↓ 0.30
25yrs	8.37	8.62	↓ 0.25

FX	Current	Previous	Change(N)
CBN - EFEMS	1405.62	1393.26	↓ 12.36

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 2bps to settle at 17.68%. The O/N rate fell by 13bps to settle at 22.17%.

Fixed Income

At the secondary Bond market, average yield closed flat to settle at 15.61%.

Currency

The Naira at the EFEMS weakened by 0.89% to close at N1,405.62/USD.

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