

Daily Market Recap

Thursday, 12 March 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	11-Mar-26	12-Mar-26	Change %	YTD (%)
NGX All- Share Index	195,898.54	196,908.76	0.52	26.54
Market Capitalization (N'Trn)	125.75	126.40	0.52	27.19
Market Cap. (\$'Bn)	89.73	91.85	2.36	
Total Value Traded (N'Bn)	26.12	44.72	71.23	
Total Value Traded (\$'Mn)	18.64	32.50	74.37	
Total Volume Traded (Mn)	671.26	549.73	-18.10	
Number of Deals	58,784	55,438	-5.69	
Market Breadth	1.00x			

Sectors	11-Mar-26	12-Mar-26	Change%	YTD (%)
Banks	1,869.62	1,861.19	-0.45	22.78%
Insurance	1,288.57	1,279.48	-0.71	7.58%
Consumer Goods	4,360.56	4,371.59	0.25	9.96%
Oil and Gas	4,519.78	4,506.79	-0.29	68.78%
Industrial Goods	7,652.60	7,796.15	1.88	37.34%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
FINCOCOA	5.70	6.27	0.57	10.00%
FIDSON	95.80	105.35	9.55	9.97%
DEAPCAP	6.37	7.00	0.63	9.89%
CAVERTON	5.85	6.40	0.55	9.40%
LIVESTOCK	6.45	7.05	0.60	9.30%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ETERNA	47.00	42.30	-4.70	-10.00%
OMATEK	2.80	2.52	-0.28	-10.00%
SCOA	25.15	22.65	-2.50	-9.94%
FTGINSURE	1.19	1.08	-0.11	-9.24%
SOVRENINS	2.31	2.10	-0.21	-9.09%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	11-Mar-26	12-Mar-26	Change %	YTD (%)
NSI	4,233.91	4,210.30	-0.56	18.81
Market Capitalization (?'Bn)	2,533.25	2,519.12	-0.56	18.81
Value Traded (?'000)	31,950.43	95,020.97	197.40	
Volume Traded	1,302,053	3,721,437	185.81	
Deals	36	52	44.44	

Source: NASD, SCM Capital Research

Equities
Stock Market Rebounds

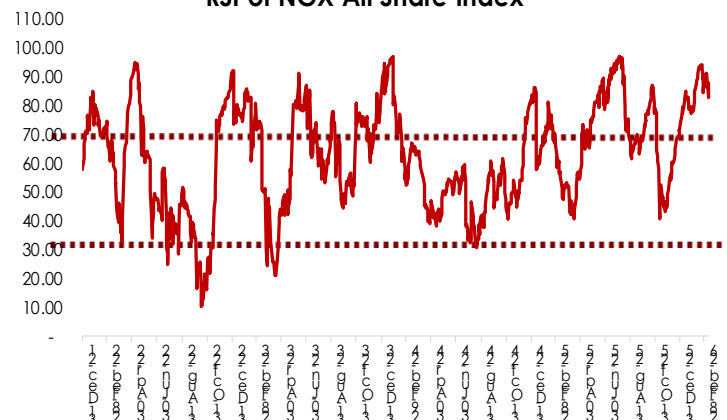
The stock market closed in the green region at the end of today's trading session, as buying interest in BUACEMENT (+10.00%), GUINNESS (+1.63%), MTNN (+0.63%), BUAFOODS (+0.18%), ZENITHBANK (+0.16%), among others, drove the NGX-ASI up by 0.52% to settle at 196,908.76 points. Consequently, market capitalisation increased by N648.46 billion to N126.40 trillion, bringing the year-to-date return to 26.54%.

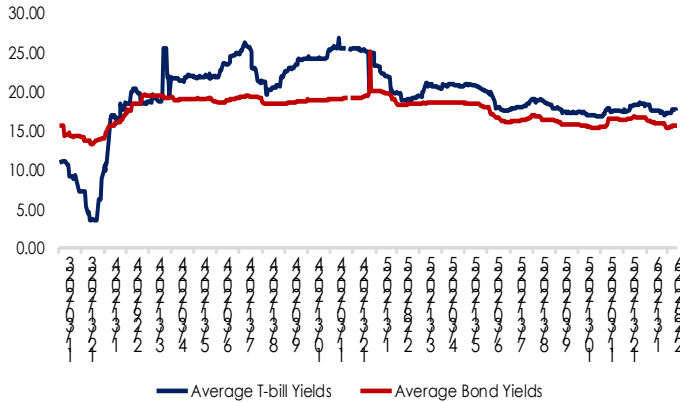
Market activity was mixed, as volume traded declined by 18.10% to 549.73 million units, while the value traded advanced by 71.23% to N44.72 billion. FTGINSURE (-9.24%) led the volume chart with 32.18 million shares traded, while DANGCEM (0.00%) topped the value chart with 26.89 million shares worth N20.67 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), improved to 1.00x from 0.73x, reflecting 30 gainers and 30 decliners.

Performance across the tracked indices was largely bearish, as the Insurance, Banking, and Oil & Gas indices declined by 0.71%, 0.45%, and 0.29%, respectively. On the flipside, the Industrial Goods and Consumer Goods indices rose by 1.88% and 0.25%, respectively.

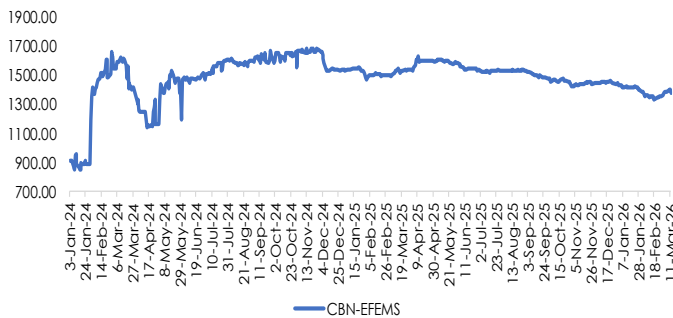
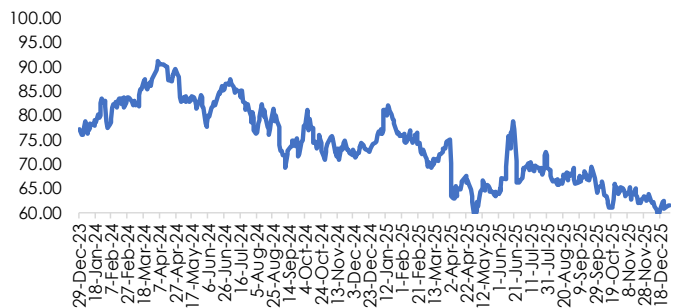
OUTLOOK

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	12-Mar-26	11-Mar-26	Change(bp)
3m	16.30	16.31	↓ 0.01
6m	17.72	17.73	↓ 0.01
12m	19.51	19.62	↓ 0.11

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.14	16.18	↓ 0.04
5yrs	16.21	16.24	↓ 0.04
7yrs	16.22	16.18	↑ 0.04
10yrs	15.70	15.70	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.26	6.18	↑ 0.08
5yrs	6.88	6.88	→ 0.00
7yrs	7.21	7.15	↑ 0.06
25yrs	8.41	8.39	↑ 0.02

FX	Current	Previous	Change(N)
CBN - EFEMS	1376.19	1401.40	↑ 25.21

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 2bps to settle at 17.66%. The O/N rate rose by 15bps to settle at 22.30%.

Fixed Income

At the secondary Bond market, average yield moderated by 1bps to settle at 15.65%.

Currency

The Naira at the EFEMS appreciated by 1.80% to close at N1,376.19/USD.

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