

**Daily Market Recap**

Monday, 16 March 2026

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	13-Mar-26	16-Mar-26	Change %	YTD (%)
NGX All-Share Index	198,407.30	201,474.89	1.55	29.47
Market Capitalization (NTrn)	127.36	129.33	1.55	30.14
Market Cap. (\$Bn)	92.86	94.66	1.94	
Total Value Traded (N'Bn)	34.96	49.15	40.59	
Total Value Traded (\$Mn)	25.49	35.97	41.14	
Total Volume Traded (Mn)	590.87	948.11	60.46	
Number of Deals	52,952	72,700	37.29	
Market Breadth	1.27x			

Sectors	13-Mar-26	16-Mar-26	Change%	YTD (%)
Banks	1,876.90	1,918.11	2.20	26.54%
Insurance	1,273.09	1,267.58	-0.43	6.58%
Consumer Goods	4,393.90	4,395.33	0.03	10.56%
Oil and Gas	4,510.42	4,506.71	-0.08	68.78%
Industrial Goods	8,034.67	8,398.04	4.52	47.94%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
BUACEMENT	270.00	297.00	27.00	10.00%
PREPAINTS	19.40	21.30	1.90	9.79%
JOHNHOLT	9.45	10.35	0.90	9.52%
GUINEAINS	1.28	1.40	0.12	9.38%
FTGINSURE	1.18	1.29	0.11	9.32%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
VFDGROUP	12.50	11.25	-1.25	-10.00%
ROYALEX	1.87	1.69	-0.18	-9.63%
OMATEK	2.60	2.35	-0.25	-9.62%
SOVRENINS	2.11	1.92	-0.19	-9.00%
REGALINS	1.23	1.12	-0.11	-8.94%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	13-Mar-26	16-Mar-26	Change %	YTD (%)
NSI	4,160.46	4,145.60	-0.36	16.98
Market Capitalization (?Bn)	2,489.29	2,480.41	-0.36	16.98
Value Traded (?000)	29,985.75	33,230.56	10.82	
Volume Traded	10,402,238	265,610	-97.45	
Deals	46	26	-43.48	

Source: NASD, SCM Capital Research

**Equities**
**Stock Market Opens Bullish:**

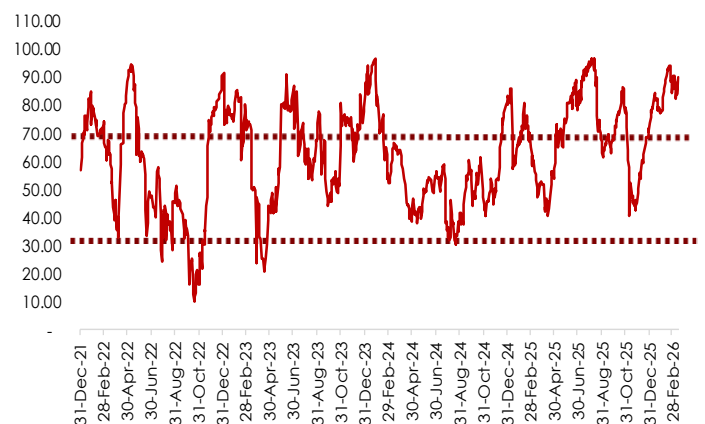
The equities market capitalisation increased by N1.97 trillion to start the week on a bullish note, as the NGX-ASI rose by 1.55% to 201,474.89 points. The positive market performance was driven by gains in BUACEMENT (+10.00%), ZENITHBANK (+7.35%), UBA (+5.49%), MTNN (+2.43%), DANGCEM (+1.01%), and GTCO (+0.55%), bringing the year-to-date return to 29.47%.

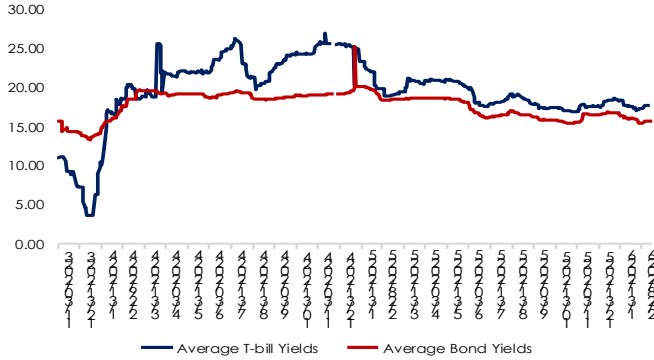
Market activity strengthened relative to the previous session, as trade volume and value rose by 60.46% and 40.59%, respectively. A total of 948.11 million units valued at N49.15 billion were exchanged in 72,700 deals. SOVRENINS (-9.00%) led the volume chart with 72.56 million units traded, while ZENITHBANK (+7.35%) topped the value chart with 59.95 million units traded in deals worth N5.96 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), weakened from 1.75x to 1.27x, reflecting 38 gainers against 30 decliners.

Performance across tracked indices was largely bullish, as the Industrial Goods, Banking and Consumer Goods indices led the gainers' chart, advancing by 4.52%, 2.20% and 0.03%, respectively. Conversely, the Insurance and Oil & Gas indices declined by 0.43% and 0.08% respectively, pressured by sell-offs SOVRENINS (-9.00%) and OANDO (-1.54%).

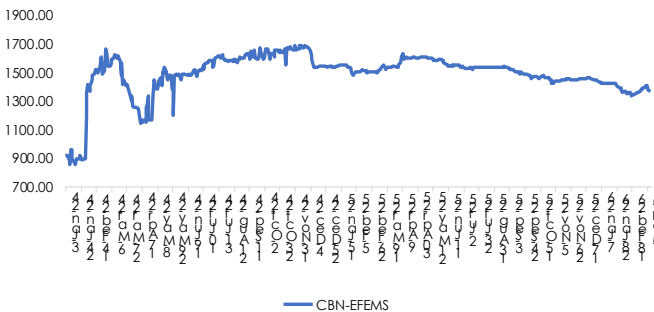
**OUTLOOK**

**Market activity is projected to remain selective as investors favour fundamentally sound stocks, while anticipation of full-year financial results and dividend declarations from Tier-1 banks is likely to sustain interest in the banking sector.**

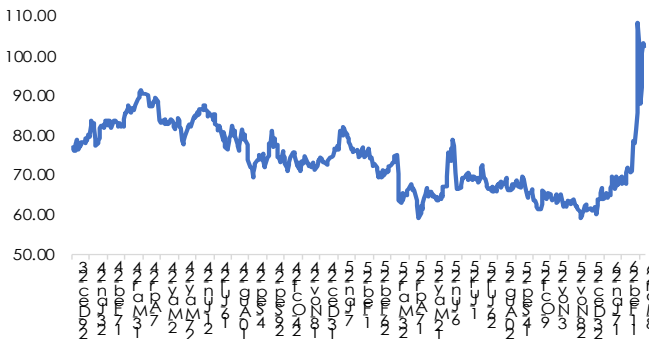
**RSI of NGX All Share Index**


**Fixed Income Yield Trend**


Source: FMDQ, SCM Capital Research

**Foreign Exchange Rates Trend**


Source: CBN, SCM Capital Research

**Brent Crude Oil Price**

**Fixed income market summary**

T-bills	16-Mar-26	13-Mar-26	Change(bp)
3m	16.27	16.29	↓ 0.02
6m	17.74	17.77	↓ 0.03
12m	19.47	19.50	↓ 0.03

**FGN Bonds**

	Current	Previous	Change(bp)
3yrs	16.00	16.01	↓ 0.00
5yrs	16.06	16.07	↓ 0.00
7yrs	16.07	16.06	↑ 0.01
10yrs	15.71	15.70	↑ 0.01

**FGN EuroBonds**

	Current	Previous	Change(bp)
3yrs	6.31	6.28	↑ 0.03
5yrs	7.02	6.95	↑ 0.07
7yrs	7.34	7.25	↑ 0.09
25yrs	8.47	8.44	↑ 0.03

**FX**

	Current	Previous	Change(N)
CBN - EFEMS	1366.23	1371.51	↑ 5.28

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield advanced by 4bps to settle at 17.67%. The O/N rate moderated by 6bps to close at 22.28%.

**Fixed Income**

At the secondary Bond market, average yield closed flat at 15.63%.

**Currency**

The Naira at the EFEMS strengthened by 0.38% to close at N1 366 23/1150

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