Daily Market Recap

Wednesday, 18 March 2026

STOCK MARKET HIGHLIGHTS				
NGX Statistics	**17-Mar-26**	**18-Mar-26**	**Change %**	**YTD (%)**
NGX All- Share Index	202,559.41	201,156.86	-0.69	29.27
Market Capitalization (N'Trn)	130.03	129.13	-0.69	29.94
Market Cap. ($'Bn)	95.76	96.05	0.29	
Total Value Traded (N'Bn)	88.07	130.04	47.66	
Total Value Traded ($'Mn)	64.86	96.72	49.13	
Total Volume Traded (Mn)	1,751.62	6,061.16	246.03	
Number of Deals	62,473	58,300	-6.68	
Market Breadth	0.82x			

Sectors	17-Mar-26	18-Mar-26	Change%	YTD (%)
Banks	2,000.63	1,957.87	-2.14	29.16%
Insurance	1,262.34	1,267.77	0.43	6.60%
Consumer Goods	4,338.12	4,389.66	1.19	10.42%
Oil and Gas	4,500.78	4,294.64	-4.58	60.83%
Industrial Goods	8,771.07	8,811.46	0.46	55.23%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
NSLTECH	1.20	1.32	0.12	10.00%
GUINNESS	385.00	423.20	38.20	9.92%
JOHNHOLT	10.80	11.85	1.05	9.72%
SOVRENINS	1.88	2.06	0.18	9.57%
LINKASSURE	1.50	1.64	0.14	9.33%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
REDSTAREX	28.55	25.70	-2.85	-9.98%
ARADEL	1,340.00	1,210.30	-129.70	-9.68%
PRESCO	1,875.60	1,701.10	-174.50	-9.30%
LIVINGTRUST	5.24	4.80	-0.44	-8.40%
DAARCOMM	2.00	1.85	-0.15	-7.50%

Source: NGX, SCM Capital Research

NASD OTC Snapshot				
Statistics	**17-Mar-26**	**18-Mar-26**	**Change %**	**YTD (%)**
NSI	4,130.89	4,114.75	-0.39	16.11
Market Capitalization (?'Bn)	2,471.61	2,461.95	-0.39	16.11
Value Traded (?'000)	54,701.62	1,208,190.73	2108.69	
Volume Traded	921,265	400,791,060	43404.43	
Deals	38	47	23.68	

Source: NASD, SCM Capital Research

Equities

Stock Market Closes Week Positive:

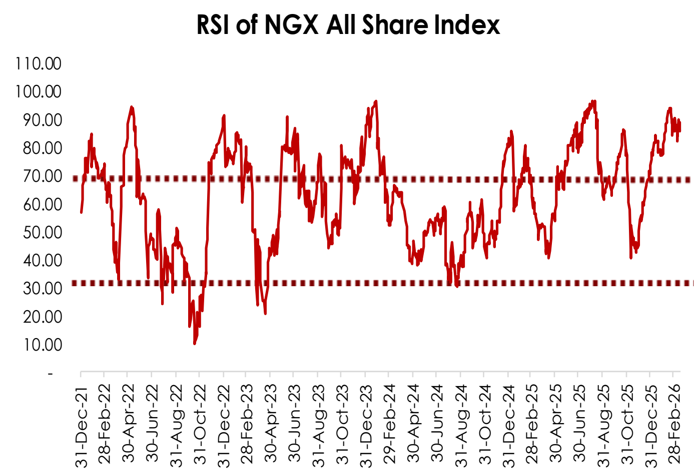
The domestic bourse ended the week on a bearish note, as the All-Share Index declined by 0.69% to close at 201,156.86 points, owing to sell pressures in ARADEL (-9.68%), PRESCO (-9.30%), GTCO (-7.41%), and UBA (-4.22%).

Having gained in two of the three trading sessions during the week, the ASI closed 1.39% higher w/w. Positive performances in BUACEMENT (+21.00% w/w), ZENITHBANK (+14.64% w/w), UBA (+7.14% w/w), NESTLE (+4.46% w/w), and ACCESSCORP (+3.21% w/w) were sufficient to offset losses in PRESCO (-18.37% w/w), ETERNA (-12.77% w/w), and MTNN (-2.71% w/w). As a result, the YTD return rose to 29.27%, while market capitalisation increased by N1.77 trillion w/w to close at N129.13 trillion.

Market activity strengthened relative to the previous week, as trade volume and value rose by 163.79% w/w and 62.12% w/w, respectively. A total of 8.76 billion units valued at N267.25 billion were exchanged in 193,473 deals during the week. For today, ETRANZACT (+8.29%) led the volume chart with 5.17 billion units traded, while DANGCEM (0.00%) topped the value chart with 75.24 million units exchanged in deals worth N56.48 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), weakened to 0.82x from 1.15x, reflecting 31 gainers against 38 decliner.

OUTLOOK

Market activity is expected to remain selective in the coming week, 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.



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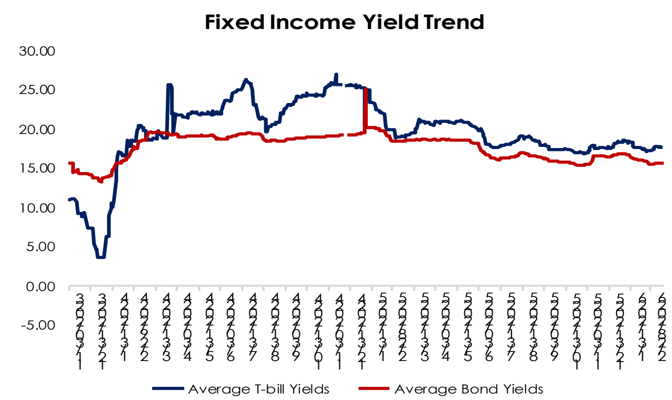
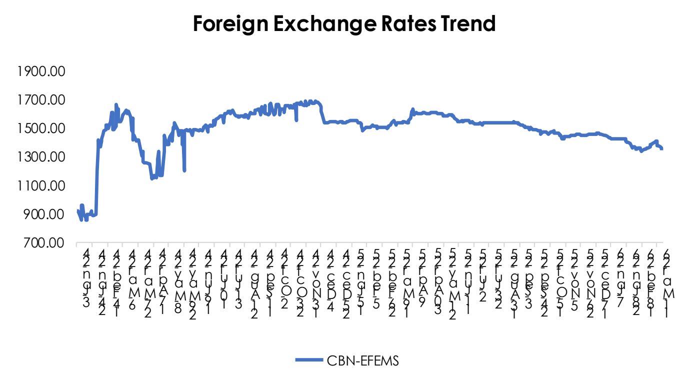
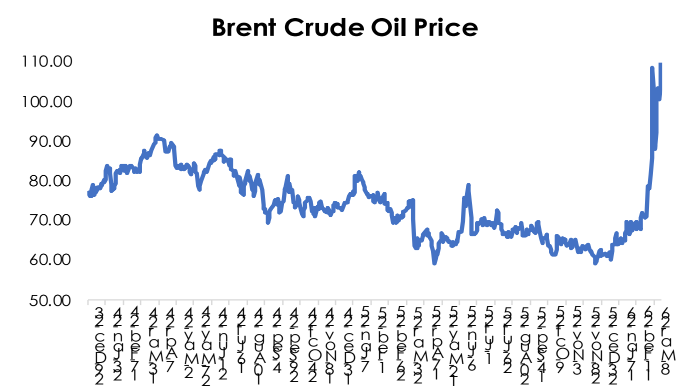
Money Market Wednesday, 18 March 2026



Source: FMDQ, SCM Capital Research



Source: CBN, SCM Capital Research



Fixed income market summary	18-Mar-26	17-Mar-26	
T-bills	**Current**	**Previous**	**Change(bp)**
3m	16.25	16.26	0.01
6m	17.72	17.73	0.01
12m	19.45	19.46	0.01
FGN Bonds	**Current**	**Previous**	**Change(bp)**
3yrs	16.10	16.10	0.00
5yrs	16.06	16.06	0.00
7yrs	16.09	16.10	0.00
10yrs	15.71	15.71	0.00
FGN EuroBonds	**Current**	**Previous**	**Change(bp)**
3yrs	6.13	6.22	0.09
5yrs	6.89	6.96	0.07
7yrs	7.14	7.25	0.11
25yrs	8.39	8.42	0.03
FX	**Current**	**Previous**	**Change(N)**
CBN - EFEMS	1344.42	1357.77	13.35

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield moderated by 1bp to settle at 17.65%. The O/N rate narrowed by 5bps to close at 22.21%.

Fixed Income

At the secondary Bond market, yield declined by 1bp to an average of 15.60%.

Currency

The Naira at the EFEMS strengthened by 0.98% to close at N1,344.42/USD

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