

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%
PRESKO	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:

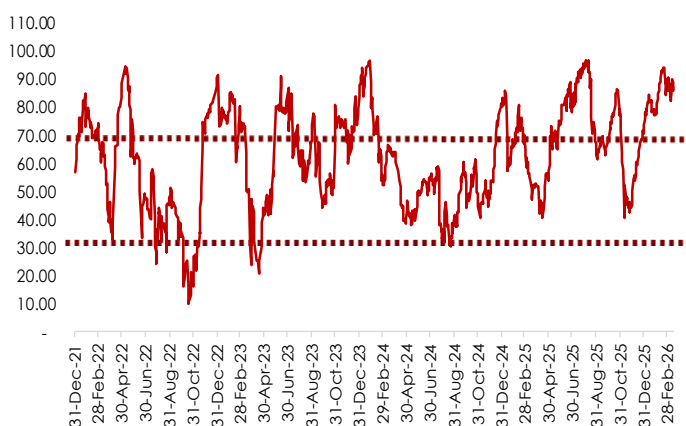
The domestic bourse ended the week on a bearish note, as the All-Share Index declined by 0.69% to close at 201,156.86 points, owing to sell pressures in ARADEL (-9.68%), PRESKO (-9.30%), GTCO (-7.41%), and UBA (-4.22%).

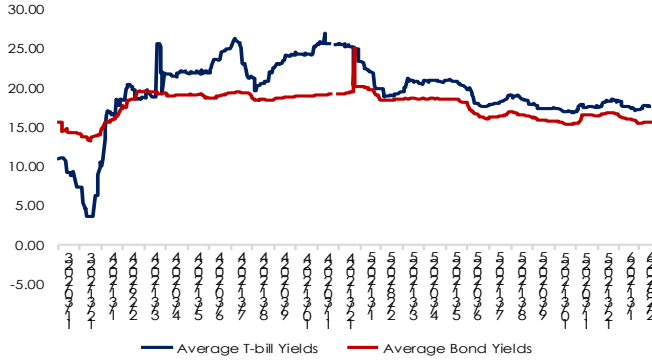
Having gained in two of the three trading sessions during the week, the ASI closed 1.39% higher w/w. Positive performances in BUACEMENT (+21.00% w/w), ZENITHBANK (+14.64% w/w), UBA (+7.14% w/w), NESTLE (+4.46% w/w), and ACCESSCORP (+3.21% w/w) were sufficient to offset losses in PRESKO (-18.37% w/w), 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.

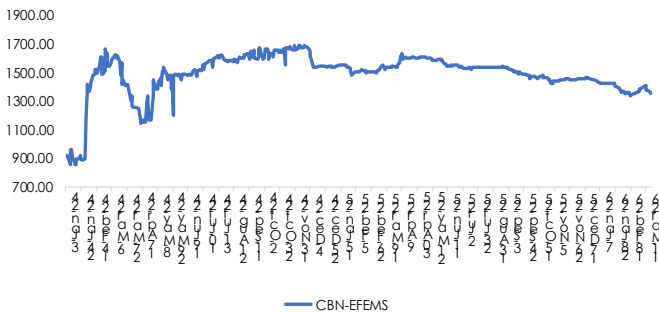
OUTLOOK

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.

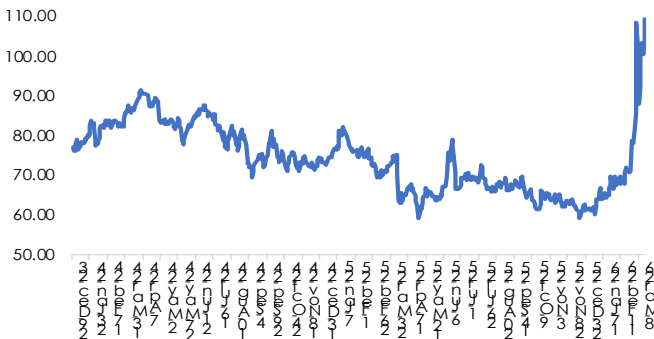
RSI of NGX All Share Index


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	18-Mar-26	17-Mar-26	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 42/11CN

DISCLAIMER: This report has been issued and approved by SCM Capital Limited. The report is based upon information from various sources that we believe are reliable; however no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any trading transaction. Any investments discussed may not be suitable for all investors. This report is provided solely for the information of clients of SCM Capital Limited ("SCM Capital") who are expected to make their own investment decisions without reliance on this report. SCM Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only. This report may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of Sterling Capital. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. SCM Capital is authorized and regulated by the Securities and Exchange Commission (SEC) to conduct investment banking, asset management and financial advisory services in Nigeria.

© 2025 SCM Limited. All rights reserved.


Investment Banking | Advisory Services | Asset Management | Research
CONTACT
19th Floor, Stock Exchange House, 2-4 Customs Street, Lagos

research@scmcapitalng.com | +234 -01-2802227-9