

Daily Market Recap

Tuesday, 24 March 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	23-Mar-26	24-Mar-26	Change %	YTD (%)
NGX All-Share Index	199,014.02	200,705.88	0.85	28.98
Market Capitalization (N'Trn)	127.75	128.84	0.85	29.64
Market Cap. (\$'Bn)	94.36	92.80	-1.65	
Total Value Traded (N'Bn)	53.28	65.29	22.55	
Total Value Traded (\$'Mn)	39.35	47.03	19.50	
Total Volume Traded (Mn)	848.72	1,291.44	52.16	
Number of Deals	139,331	89,780	-35.56	
Market Breadth	1.61x			

Sectors	23-Mar-26	24-Mar-26	Change%	YTD (%)
Banks	1,918.28	1,927.96	0.50	27.19%
Insurance	1,265.76	1,292.85	2.14	8.70%
Consumer Goods	4,339.87	4,362.75	0.53	9.74%
Oil and Gas	4,307.78	4,307.87	0.00	61.33%
Industrial Goods	8,826.86	8,827.10	0.00	55.50%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
AIRTELAFRI	2,270.00	2,497.00	227.00	10.00%
CONHALLPLC	4.50	4.95	0.45	10.00%
JOHNHOLT	13.00	14.30	1.30	10.00%
LEGENDINT	6.00	6.60	0.60	10.00%
ZICHIS	9.43	10.37	0.94	9.97%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
NPFMCRFBK	7.00	6.56	-0.44	-6.29%
ROYALEX	1.88	1.78	-0.10	-5.32%
CWG	21.80	20.75	-1.05	-4.82%
VERITASKAP	2.14	2.05	-0.09	-4.21%
UPDC	5.15	4.95	-0.20	-3.88%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	23-Mar-26	24-Mar-26	Change %	YTD (%)
NSI	4,149.38	4,140.30	-0.22	16.83
Market Capitalization (?'Bn)	2,482.67	2,477.23	-0.22	16.83
Value Traded (?'000)	7,368.36	45,604.93	518.93	
Volume Traded	412,262	933,125	126.34	
Deals	32	29	-9.38	

Source: NASD, SCM Capital Research

Equities
Local Bourse Rebounds:

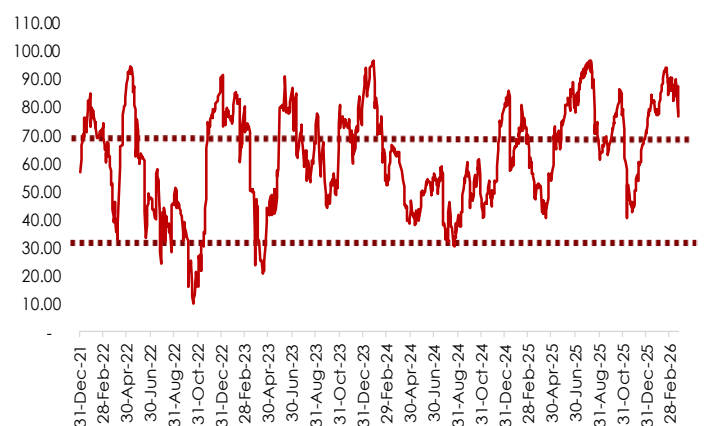
The equities market closed on a positive note at the end of today's trading session, as the All-Share Index rebounded by 0.85% to close at 200,705.88 points, driven by buying interest in AIRTELAFRI (+10.00%), PRESCO (+5.81%), GTCO (+5.71%), ETERNA (+2.71%), and NGXGROUP (+1.11%). Consequently, the YTD return rose to 28.98%, while market capitalisation rose by N1.09 trillion to N128.84 trillion.

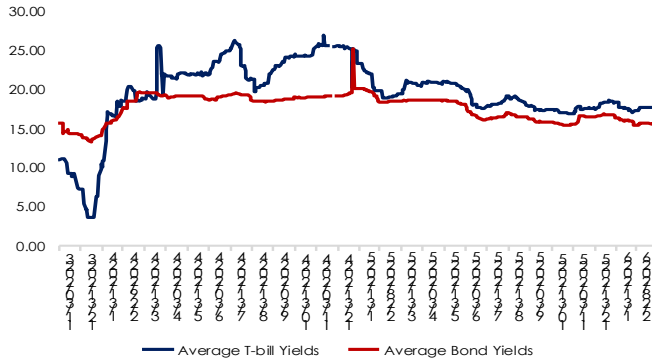
Market activity weakened relative to the previous session, as trade volume and value declined by 52.16% and 22.55%, respectively. A total of 1.29 billion units valued at N65.29 billion were exchanged in 89,780 deals. ACCESSCORP (+0.39%) led the volume chart with 266.79 million units traded, while GTCO (+5.71%) topped the value chart with 184.38 million units exchanged in deals worth N19.39 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), weakened to 1.61x from 1.87x, reflecting 37 gainers against 23 decliners.

Performance across tracked indices was upbeat, as the Insurance, Consumer Goods, and Banking indices led the gainers' chart, advancing by 2.14%, 0.53%, and 0.50%, respectively, driven by rallies in CONHALLPLC (+10.00%), INTBREW (+5.71%), and GTCO (+5.71%). Similarly, the Industrial Goods and Oil & Gas indices inched higher by 0.003% and 0.002%, respectively, supported by gains in CUTIX (+2.86%) and ETERNA (+2.71%).

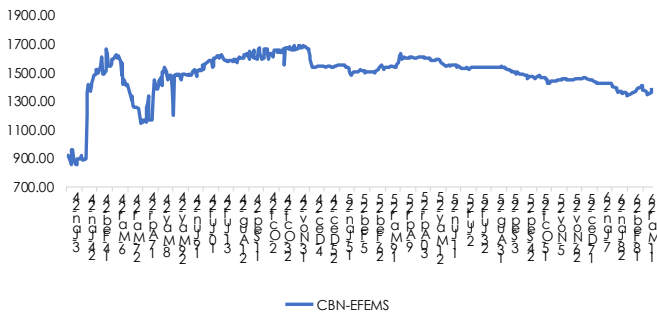
OUTLOOK

As investors continue to react to recent macroeconomic developments, sentiment is expected to remain cautious, particularly across FMCGs tickers. However, sustained institutional participation and portfolio rebalancing amid banks recapitalization deadline, dividend distribution and Q1'2026 earnings release may shape investors focus. Fundamentally sound large-cap counters are expected to support broad market interest, while profit-taking may emerge in counters that have witnessed significant rallies over the past couple of weeks.

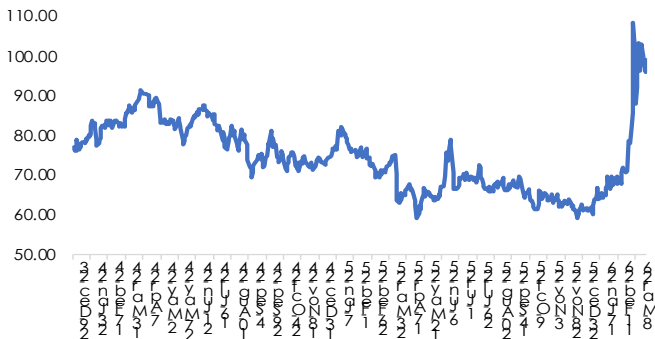
RSI of NGX All Share Index


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	24-Mar-26	23-Mar-26	Change(bp)
3m	16.21	16.22	↓ 0.01
6m	17.52	17.53	↓ 0.01
12m	19.22	19.23	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.09	16.09	→ 0.00
5yrs	16.20	16.05	↑ 0.15
7yrs	16.22	16.14	↑ 0.08
10yrs	15.71	15.71	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	5.99	6.42	↓ 0.43
5yrs	6.95	7.16	↓ 0.21
7yrs	7.33	7.51	↓ 0.18
25yrs	8.44	8.58	↓ 0.14

FX	Current	Previous	Change(N)
CBN - EFEMS	1388.38	1353.90	↓ 34.48

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield inched higher by 1bp to settle at 17.70%. The O/N rate narrowed by 1bp to close at 22.26%.

Fixed Income

At the secondary Bond market, yield advanced by 4bps to an average of 15.62%.

Currency

The Naira at the EFEMS depreciated by 2.55% to close at N1 388 38/1111

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