

**Daily Market Recap**

Thursday, 26 March 2026

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	25-Mar-26	26-Mar-26	Change %	YTD (%)
NGX All-Share Index	200,925.75	200,957.89	0.02	29.14
Market Capitalization (N'Trn)	128.98	129.00	0.02	29.81
Market Cap. (\$'Bn)	93.28	93.03	-0.28	
Total Value Traded (N'Bn)	25.31	33.05	30.58	
Total Value Traded (\$'Mn)	18.31	23.83	30.19	
Total Volume Traded (Mn)	537.78	677.66	26.01	
Number of Deals	45,533	41,938	-7.90	
Market Breadth	0.83x			

Sectors	25-Mar-26	26-Mar-26	Change%	YTD (%)
Banks	1,909.07	1,913.96	0.26	26.26%
Insurance	1,302.62	1,291.94	-0.82	8.63%
Consumer Goods	4,381.05	4,389.00	0.18	10.40%
Oil and Gas	4,307.89	4,300.79	-0.16	61.06%
Industrial Goods	8,816.95	8,798.12	-0.21	54.99%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
PREMPAINTS	31.00	34.10	3.10	10.00%
ZICHIS	11.40	12.54	1.14	10.00%
LEGENDINT	7.26	7.98	0.72	9.92%
JOHNHOLT	15.70	17.25	1.55	9.87%
MCNICHOLS	6.15	6.75	0.60	9.76%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
UPL	6.00	5.45	-0.55	-9.17%
SUNUASSUR	4.73	4.31	-0.42	-8.88%
VERITASKAP	2.15	2.00	-0.15	-6.98%
FTNCOCOA	6.00	5.60	-0.40	-6.67%
NGXGROUP	180.40	168.75	-11.65	-6.46%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	25-Mar-26	26-Mar-26	Change %	YTD (%)
NSI	4,198.85	4,230.46	0.75	19.38
Market Capitalization (?'Bn)	2,512.27	2,531.18	0.75	19.38
Value Traded (?'000)	46,682.11	23,025.62	-50.68	
Volume Traded	2,198,037	342,825	-84.40	
Deals	37	27	-27.03	

Source: NASD, SCM Capital Research

**Equities**
**Bulls Lift Benchmark Index:**

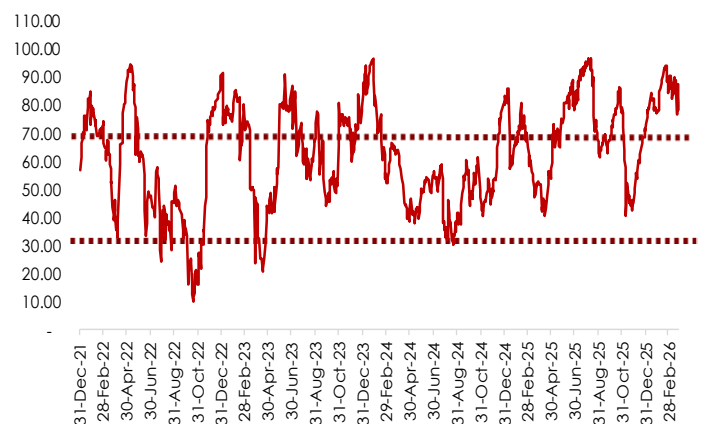
Buying interest in NB (+1.88%), ZENITHBANK (+1.53%), GTCO (+0.74%), and MTNN (+0.15%) lifted the All-Share Index by 0.02% to close at 200,957.89 points. Consequently, the YTD return rose to 29.14%, while market capitalisation increased by N20.63 billion to N129.00 trillion.

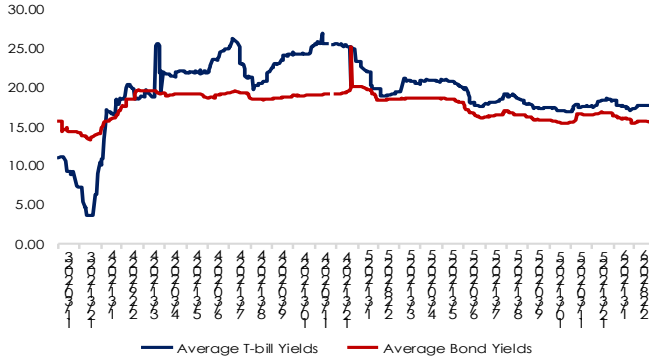
Market activity strengthened relative to the previous session, as trade volume and value rose by 26.01% and 30.58%, respectively. A total of 677.66 million units valued at N33.05 billion were exchanged in 41,938 deals. ACCESSCORP (-0.19%) led the volume chart with 134.59 million units traded, while MTNN (+0.15%) topped the value chart with 15.37 million units exchanged in deals worth N11.06 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), weakened to 0.83x from 1.00x, reflecting 30 gainers against 36 decliners.

Performance across tracked indices was largely bearish, as the Insurance, Industrial Goods, and Oil & Gas indices led the laggards, declining by 0.82%, 0.21%, and 0.16%, respectively. On the flip side, the Banking and Consumer Goods indices advanced by 0.26% and 0.18%, respectively.

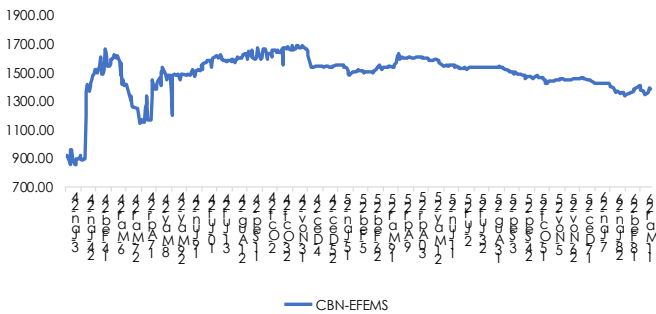
**OUTLOOK**

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.

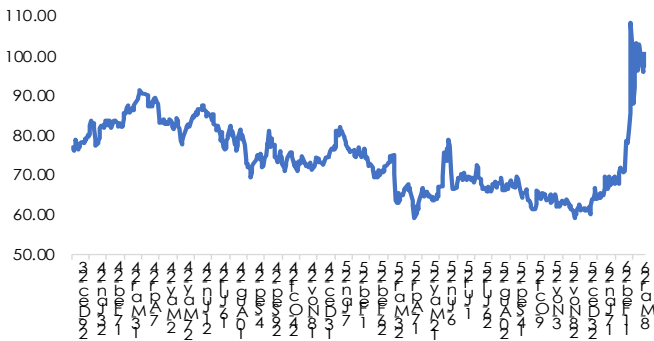
**RSI of NGX All Share Index**


**Fixed Income Yield Trend**


Source: FMDQ, SCM Capital Research

**Foreign Exchange Rate Trend**


Source: CBN, SCM Capital Research

**Brent Crude Oil Price**

**Fixed income market summary**

T-bills	26-Mar-26	25-Mar-26	Change(bp)
3m	16.71	16.72	↓ 0.01
6m	17.99	18.10	↓ 0.11
12m	19.20	19.21	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.09	16.09	→ 0.00
5yrs	16.25	16.18	↑ 0.07
7yrs	16.22	16.22	→ 0.00
10yrs	14.85	14.85	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.18	6.16	↑ 0.02
5yrs	7.00	6.83	↑ 0.17
7yrs	7.37	7.18	↑ 0.19
25yrs	8.49	8.36	↑ 0.13

FX	Current	Previous	Change(N)
CBN - EFEMS	1386.70	1382.63	↓ 4.07

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield advanced by 1bp to settle at 17.70%. The O/N rate moderated by 2bps to close at 22.30%.

**Fixed Income**

At the secondary Bond market, yield rose by 2bps to an average of 15.59%.

**Currency**

The Naira at the EFEMS depreciated by 0.29% to close at N1 386 70/1119

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