

Daily Market Recap

Tuesday, 31 March 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	30-Mar-26	31-Mar-26	Change %	YTD (%)
NGX All-Share Index	200,484.43	201,287.78	0.40	29.35
Market Capitalization (N'Trn)	128.69	129.21	0.40	30.02
Market Cap. (\$'Bn)	93.22	93.39	0.18	
Total Value Traded (N'Bn)	25.62	35.50	38.58	
Total Value Traded (\$'Mn)	18.55	25.66	38.28	
Total Volume Traded (Mn)	593.10	887.51	49.64	
Number of Deals	60,102	53,254	-11.39	
Market Breadth	0.40x			

Sectors	30-Mar-26	31-Mar-26	Change%	YTD (%)
Banks	1,894.02	1,860.75	-1.76	22.75%
Insurance	1,278.00	1,231.42	-3.64	3.54%
Consumer Goods	4,349.32	4,359.85	0.24	9.67%
Oil and Gas	4,381.69	4,385.20	0.08	64.22%
Industrial Goods	8,758.72	8,775.98	0.20	54.60%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
MULTIVERSE	16.70	18.35	1.65	9.88%
INTENEGINS	2.95	3.23	0.28	9.49%
CHAMS	4.05	4.39	0.34	8.40%
MTNN	718.00	760.00	42.00	5.85%
PZ	78.40	82.00	3.60	4.59%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
NPFMCRFBK	7.00	6.30	-0.70	-10.00%
SKYAVN	158.95	143.10	-15.85	-9.97%
ZICHIS	15.16	13.65	-1.51	-9.96%
MBENEFIT	4.54	4.09	-0.45	-9.91%
RTBRISCOE	10.71	9.65	-1.06	-9.90%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	30-Mar-26	31-Mar-26	Change %	YTD (%)
NSI	4,109.74	4,100.11	-0.23	15.70
Market Capitalization (?'Bn)	2,458.95	2,453.19	-0.23	15.70
Value Traded (?'000)	651,102.81	226,865.52	-65.16	
Volume Traded	21,344,014	50,776,086	137.89	
Deals	38	49	28.95	

Source: NASD, SCM Capital Research

Equities
Stock Market Rebounds:

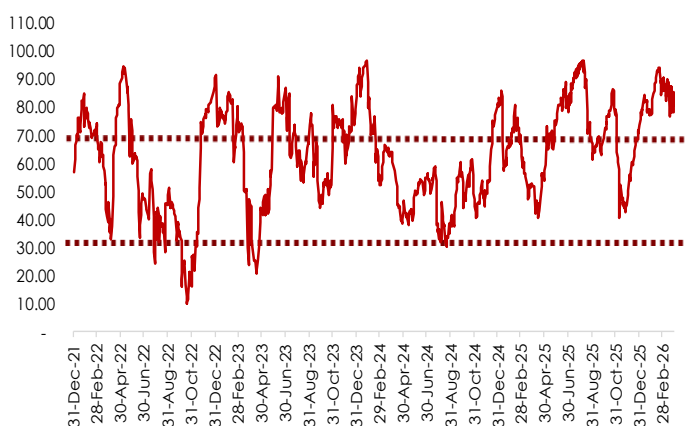
The equities market closed on a positive note, as price appreciation in MTNN (+5.85%), PZ (+4.59%), WAPCO (+1.48%), and OANDO (+1.11%) lifted the All-Share Index by 0.40% to close at 201,287.78 points. As a result, the YTD return rose to 29.35%, while market capitalisation increased by N515.68 billion to close at N129.21 trillion.

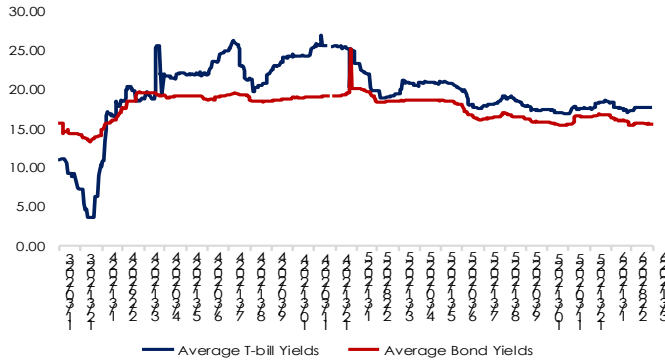
Market activity strengthened relative to the previous session, as trade turnover improved, with volume and value rising by 49.64% and 38.58%, respectively. A total of 887.51 million units valued at N35.50 billion were exchanged in 53,254 deals. WEMABANK (-1.14%) led the volume chart with 184.13 million units traded, while MTNN (+5.85%) topped the value chart with 12.07 million units exchanged in deals worth N9.08 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), weakened to 0.40x from 0.79x, reflecting 20 gainers against 50 decliners.

Performance across tracked indices was largely bullish, as the Consumer Goods, Industrial Goods, and Oil & Gas indices led the gainers' chart, advancing by 0.24%, 0.20%, and 0.08%, respectively. On the flipside, the Insurance and Banking indices declined by 3.64% and 1.76%, respectively.

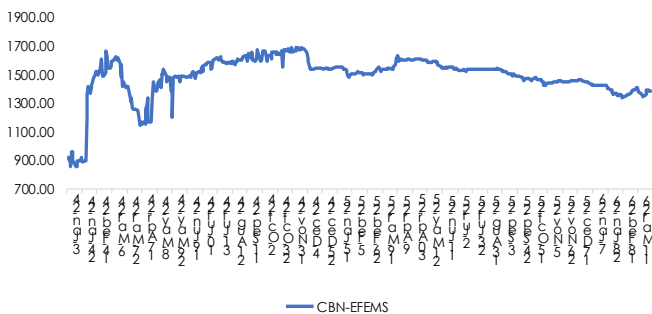
OUTLOOK

Sentiment in the local bourse is projected to be mixed as investors weigh the impact of energy shocks and the anticipated policy response. Portfolio rebalancing ahead of the banks' recapitalization deadline, alongside dividend distributions, the release of FY 2025 earnings from Tier-1 banks, and Q1 2026 earnings and economic data, is expected to shape the broader market.

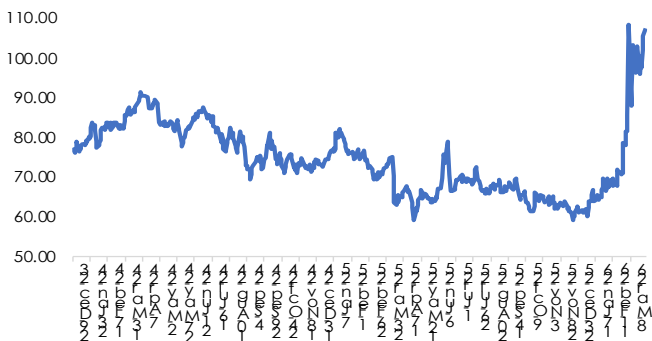
RSI of NGX All Share Index


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	31-Mar-26	30-Mar-26	Change(bp)
3m	16.67	16.68	↓ 0.01
6m	17.95	17.96	↓ 0.01
12m	19.10	19.11	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.08	16.08	→ 0.00
5yrs	16.25	16.25	→ 0.00
7yrs	16.54	16.26	↑ 0.28
10yrs	14.85	14.85	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.58	6.55	↑ 0.03
5yrs	7.35	7.32	↑ 0.03
7yrs	7.57	7.57	→ 0.00
25yrs	8.58	8.64	↓ 0.06

FX	Current	Previous	Change(N)
CBN - EFEMS	1383.58	1380.58	↓ 3.00

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield moderated by 1bp to settle at 17.62%. The O/N rate declined by 19bps to close at 22.06%.

Fixed Income

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

Currency

The Naira at the EFEMS weakened by 0.22% to close at N1 323 58/1120

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