

Daily Market Recap

Wednesday, 1 April 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	31-Mar-26	01-Apr-26	Change %	YTD (%)
NGX All-Share Index	201,287.78	201,703.55	0.21	29.62
Market Capitalization (N'Trn)	129.21	129.81	0.46	30.62
Market Cap. (\$'Bn)	93.39	93.61	0.24	
Total Value Traded (N'Bn)	35.50	33.28	-6.26	
Total Value Traded (\$'Mn)	25.66	18.47	-28.00	
Total Volume Traded (Mn)	887.51	815.42	-8.12	
Number of Deals	53,254	52,498	-1.42	
Market Breadth	0.54x			

Sectors	31-Mar-26	01-Apr-26	Change%	YTD (%)
Banks	1,860.75	1,920.52	3.21	26.70%
Insurance	1,231.42	1,234.25	0.23	3.78%
Consumer Goods	4,359.85	4,291.90	-1.56	7.96%
Oil and Gas	4,385.20	4,382.97	-0.05	64.14%
Industrial Goods	8,775.98	8,776.57	0.01	54.61%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
UPDCREIT	7.00	7.70	0.70	10.00%
INTENEGINS	3.23	3.55	0.32	9.91%
RTBRISCOE	9.65	10.50	0.85	8.81%
MBENEFIT	4.09	4.40	0.31	7.58%
ZENITHBANK	95.80	103.00	7.20	7.52%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
NESTLE	3,395.00	3,055.50	-339.50	-10.00%
OMATEK	2.20	1.98	-0.22	-10.00%
FTNCOCOA	5.92	5.33	-0.59	-9.97%
CHAMS	4.39	3.96	-0.43	-9.79%
MAYBAKER	38.00	34.30	-3.70	-9.74%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	31-Mar-26	01-Apr-26	Change %	YTD (%)
NSI	4,100.11	4,062.87	-0.91	14.65
Market Capitalization (?'Bn)	2,453.19	2,430.91	-0.91	14.65
Value Traded (?'000)	226,865.52	8,288,535.62	3553.50	
Volume Traded	50,776,086	3,175,432,863	6153.80	
Deals	49	30	-38.78	

Source: NASD, SCM Capital Research

Equities
Banks Lift Local Bourse:

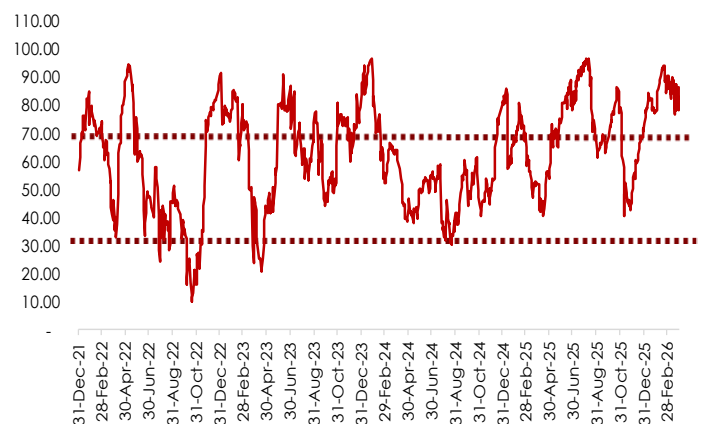
The equities market closed on a positive note in today's trading session, as buying interest in banking counters - ZENITHBANK (+7.52%), GTCO (+7.37%), STERLINGNG (+6.67%), FCMB (+2.54%), FIDELITYBK (+1.32%), ACCESSCORP (+0.58%), and WEMABANK (+0.38%), drove the All-Share Index up by 0.21% to close at 201,703.55 points. As a result, the YTD return rose to 29.62%, while market capitalisation increased by N599.41 billion to close at N129.81 trillion.

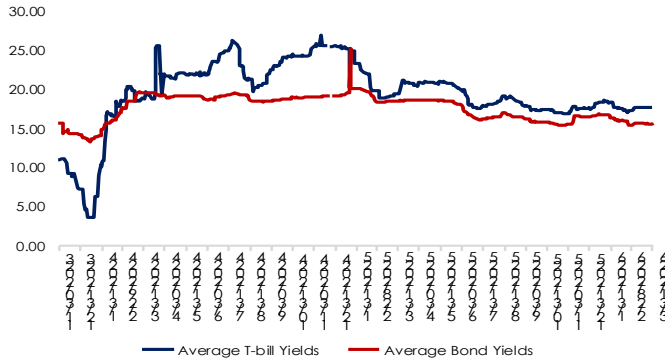
Market activity weakened relative to the previous session, as trade turnover declined, with volume and value down by 8.12% and 6.26%, respectively. A total of 815.42 million units valued at N33.28 billion were exchanged in 52,498 deals. WEMABANK (+0.38%) led the volume chart with 77.75 million units traded, while GTCO (+7.37%) topped the value chart with 73.66 million units exchanged in deals worth N8.97 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), improved to 0.54x from 0.40x, reflecting 22 gainers against 41 decliners.

Performance across tracked indices was largely bullish, as the Banking, Insurance, and Industrial Goods indices led the gainers' chart, advancing by 3.21%, 0.23%, and 0.01%, respectively. On the flip side, the Consumer Goods and Oil & Gas indices declined by 1.56% and 0.05%, respectively.

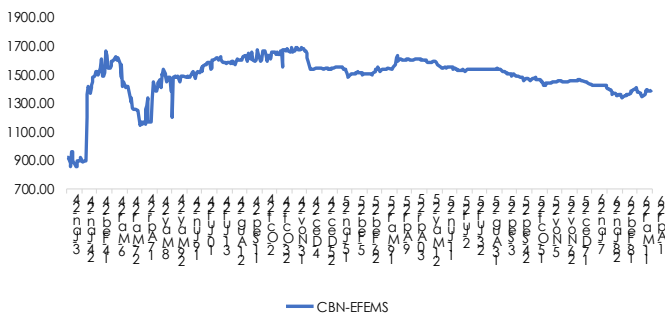
OUTLOOK

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.

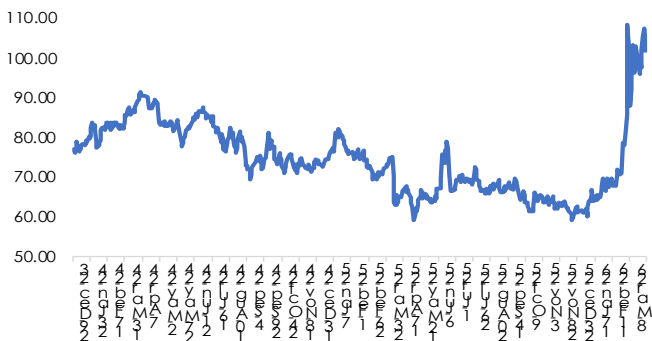
RSI of NGX All Share Index


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	1-Apr-26	31-Mar-26	Change(bp)
3m	16.67	16.67	→ 0.00
6m	17.94	17.95	↓ 0.01
12m	19.09	19.10	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.08	16.08	→ 0.00
5yrs	16.25	16.25	→ 0.00
7yrs	16.60	16.54	↑ 0.07
10yrs	14.85	14.85	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.33	6.58	↓ 0.25
5yrs	7.22	7.35	↓ 0.13
7yrs	7.42	7.57	↓ 0.15
25yrs	8.43	8.58	↓ 0.15

FX	Current	Previous	Change(N)
CBN - EFEMS	1386.72	1383.58	↓ 3.14

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield moderated by 1bp to settle at 17.61%. The O/N rate widened by 24bps to close at 22.30%.

Fixed Income

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

Currency

The Naira at the EFEMS weakened by 0.23% to close at N1 386 722/1180

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