

Daily Market Recap

Thursday, 2 April 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	01-Apr-26	02-Apr-26	Change %	YTD (%)
NGX All-Share Index	201,703.55	201,698.89	-0.00	29.62
Market Capitalization (N'Trn)	129.81	129.81	-0.00	30.62
Market Cap. (\$'Bn)	93.61	94.15	0.58	
Total Value Traded (N'Bn)	33.28	19.20	-42.29	
Total Value Traded (\$'Mn)	18.47	13.93	-24.60	
Total Volume Traded (Mn)	815.42	559.80	-31.35	
Number of Deals	52,498	49,433	-5.84	
Market Breadth	1.42x			

Sectors	01-Apr-26	02-Apr-26	Change%	YTD (%)
Banks	1,920.52	1,923.05	0.13	26.86%
Insurance	1,234.25	1,240.88	0.54	4.34%
Consumer Goods	4,291.90	4,274.33	-0.41	7.52%
Oil and Gas	4,382.97	4,378.40	-0.10	63.97%
Industrial Goods	8,776.57	8,776.89	0.00	54.62%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
UNILEVER	94.00	103.40	9.40	10.00%
FTGINSURE	1.12	1.23	0.11	9.82%
MULTIVERSE	18.35	20.15	1.80	9.81%
LEGENDINT	5.76	6.30	0.54	9.38%
ZICHIS	12.97	14.14	1.17	9.02%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
JOHNHOLT	17.15	15.45	-1.70	-9.91%
ABBEYBDS	9.90	8.95	-0.95	-9.60%
INTENEGINS	3.55	3.32	-0.23	-6.48%
CHAMS	3.96	3.75	-0.21	-5.30%
TANTALIZER	4.25	4.03	-0.22	-5.18%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	01-Apr-26	02-Apr-26	Change %	YTD (%)
NSI	4,062.87	4,040.30	-0.56	14.01
Market Capitalization (?'Bn)	2,430.91	2,417.41	-0.56	14.01
Value Traded (?'000)	8,288,535.62	154,216.53	-98.14	
Volume Traded	3,175,432,863	260,218,272	-91.81	
Deals	30	46	53.33	

Source: NASD, SCM Capital Research

Equities
Benchmark Index Gains 0.39% w/w:

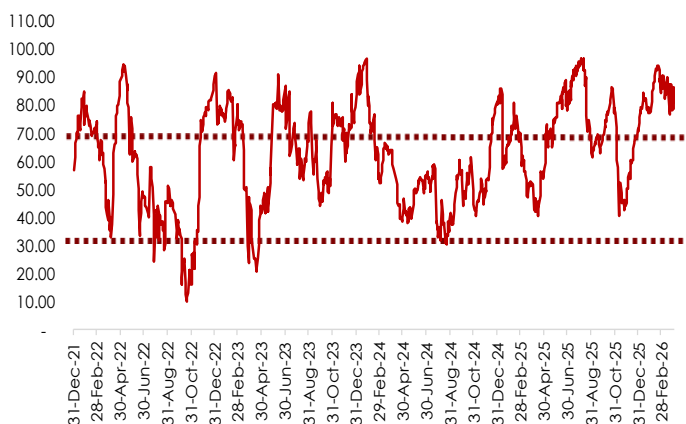
The local bourse closed broadly flat, with the All-Share Index easing marginally by 0.002% to 201,698.89 points, driven by losses in NB (-2.78%), OANDO (-2.22%), and UBA (-0.43%).

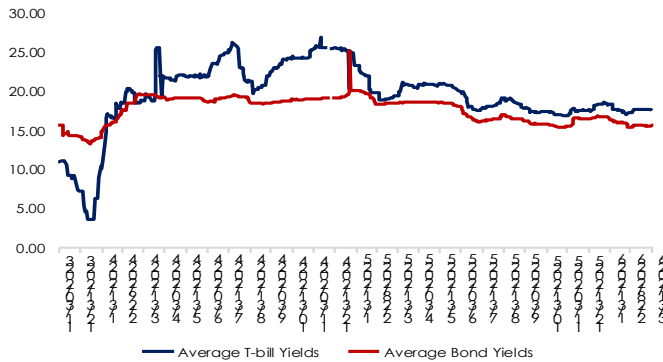
Having advanced in two of four trading sessions this week, while declining in the remaining two, the ASI closed 0.39% higher w/w. During the week, positive performances in CADBURY (+9.05% w/w), MTNN (+5.85% w/w), and GTCO (+5.08% w/w) offset losses in NESTLE (-10.00% w/w), DANGSUGAR (-5.71% w/w), and WAPCO (-1.79% w/w). Consequently, the YTD return rose to 29.62%, while market capitalisation increased by N836.94 billion to close at N129.81 trillion.

Market activity weakened relative to the previous week, as trade turnover declined, with volume and value down by 27.70% and 43.57%, respectively. A total of 2.86 billion units valued at N113.59 billion were exchanged in 215,287 deals. For the day, NSLTECH (0.00%) led the volume chart with 59.69 million units traded, while ZENITHBANK (0.00%) topped the value chart with 24.04 million units exchanged in deals worth N2.47 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), improved to 1.42x from 0.54x, reflecting 34 gainers and 24 decliners.

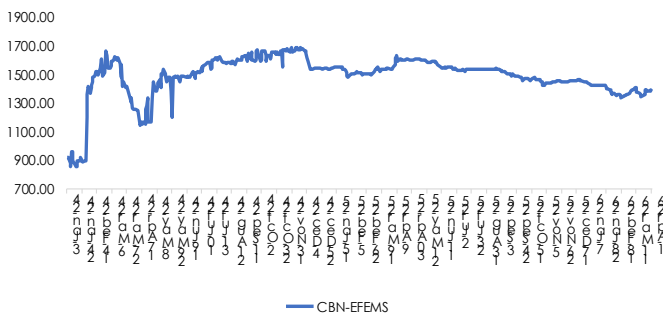
OUTLOOK

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.

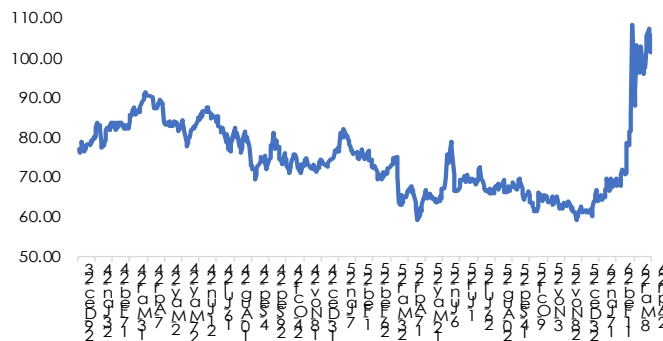
RSI of NGX All Share Index


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	2-Apr-26	1-Apr-26	Change(bp)
3m	16.66	16.67	↓ 0.01
6m	17.93	17.94	↓ 0.01
12m	19.08	19.09	↓ 0.01

FGN Bonds

	Current	Previous	Change(bp)
3yrs	16.08	16.08	→ 0.00
5yrs	16.24	16.25	↓ 0.01
7yrs	16.60	16.60	→ 0.00
10yrs	14.85	14.85	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	6.35	6.33	↑ 0.02
5yrs	7.37	7.22	↑ 0.15
7yrs	7.51	7.42	↑ 0.09
25yrs	8.49	8.43	↑ 0.06

FX

	Current	Previous	Change(N)
CBN - EFEMS	1378.70	1386.72	↑ 8.02

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield moderated by 5bps to settle at 17.56%. The O/N rate inched higher by 1bp to close at 22.31%.

Fixed Income

At the secondary Bond market, average yield closed flat at 15.60%.

Currency

The Naira at the EFEMS appreciated by 0.58% to close at N1,378.70/USD.

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.