

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	13-Apr-26	14-Apr-26	Change %	YTD (%)
NGX All- Share Index	204,458.86	205,831.38	0.67	32.27
Market Capitalization (N'Trn)	131.61	132.49	0.67	33.32
Market Cap. (\$Bn)	96.99	97.69	0.72	
Total Value Traded (N'Bn)	32.40	32.18	-0.67	
Total Value Traded (\$'Mn)	23.88	23.73	-0.62	
Total Volume Traded (Mn)	469.88	569.20	21.14	
Number of Deals	60,639	45,669	-24.69	
Market Breadth	1.95x			

Sectors	13-Apr-26	14-Apr-26	Change%	YTD (%)
Banks	2,023.30	2,063.17	1.97	36.11%
Insurance	1,208.13	1,215.98	0.65	2.24%
Consumer Goods	4,401.07	4,407.27	0.14	10.86%
Oil and Gas	4,490.60	4,686.03	4.35	75.49%
Industrial Goods	8,845.33	8,908.50	0.71	56.94%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ETI	46.00	50.60	4.60	10.00%
STANBIC	147.00	161.70	14.70	10.00%
NGXGROUP	153.45	168.75	15.30	9.97%
CORNERST	5.13	5.64	0.51	9.94%
MECURE	61.50	67.60	6.10	9.92%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
FTGINSURE	1.22	1.12	-0.10	-8.20%
MCNICHOLS	7.10	6.52	-0.58	-8.17%
ACADEMY	7.90	7.35	-0.55	-6.96%
INTENEGINS	3.49	3.25	-0.24	-6.88%
GUINEAINS	1.20	1.13	-0.07	-5.83%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	13-Apr-26	14-Apr-26	Change %	YTD (%)
NSI	3,878.83	3,902.40	0.61	10.12
Market Capitalization (?'Bn)	2,320.79	2,334.90	0.61	10.12
Value Traded (?'000)	31,157.95	8,281.71	-73.42	
Volume Traded	2,578,756	55,546	-97.85	
Deals	37	20	-45.95	

Source: NASD, SCM Capital Research

**Equities**
**Bulls dominate local bourse**

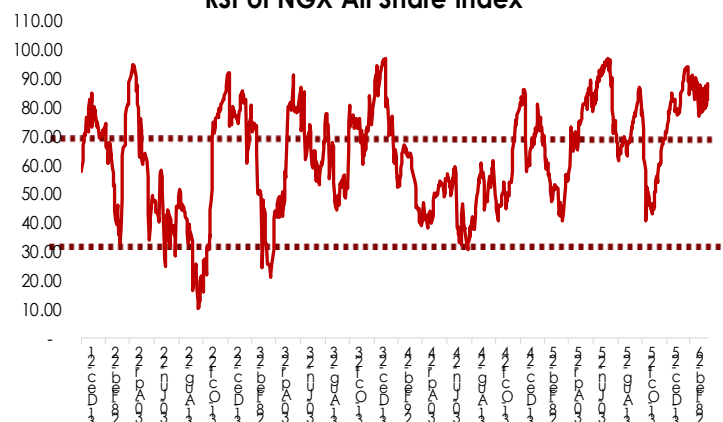
The local bourse closed on a positive note, as price appreciation in ETI (+10.00%), SEPLAT (+9.45%), FIRSTHOLDCO (+7.33%), WAPCO (+5.06%), ZENTHBANK (+2.13%), among others, drove the NGX-ASI up by 0.67% to settle at 205,831.38 points. Consequently, market capitalisation increased by N883.47 billion to N132.49 trillion, bringing the year-to-date return to 32.27%.

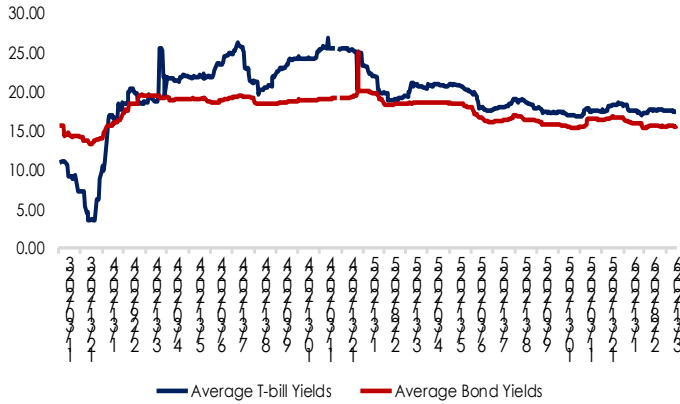
Activity levels were mixed, as volume traded rose by 21.14% to 569.20 million units, while value traded declined by 0.67% to N32.18 billion. ACCESSCORP (+4.12%) topped the volume chart with 67.53 million units traded, while ARADEL (0.00%) led the value chart with 4.43 million units worth N5.48 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), improved to 1.95x from 1.33x in the previous session, reflecting 41 gainers against 21 decliners.

Performance across tracked indices was upbeat, as the Oil & Gas, Banking, and Industrial Goods indices rose by 4.35%, 1.97%, and 0.71%, respectively. Similarly, the Insurance and Consumer Goods indices advanced by 0.65% and 0.14%, respectively.

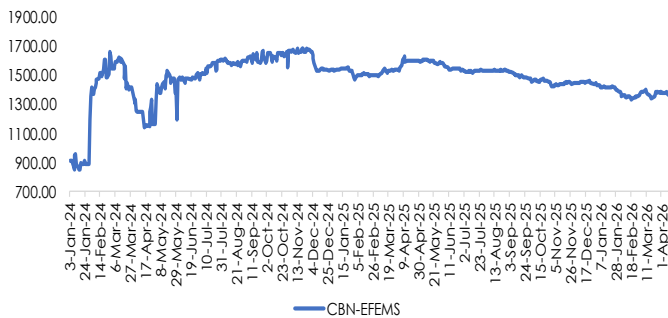
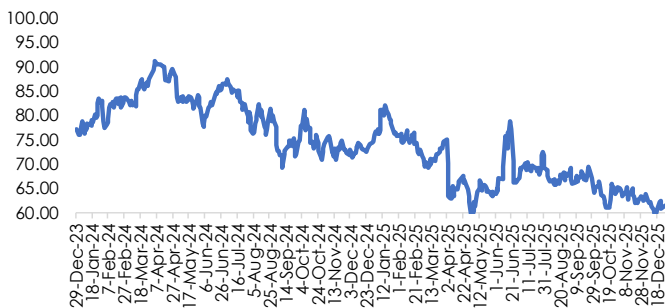
**OUTLOOK**

The equities market is projected to sustain a cautious sentiment as investors forecast macroeconomic direction amid energy price pressure, while positioning in banking tickers bolstered by earnings release, dividend declarations, and the expectation of Q1 2026 financial performance, though profit-taking is likely to persist in small- and mid-cap stocks.

**RSI of NGX All Share Index**


**Fixed Income Yield Trend**


Source: FMDQ, SCM Capital Research

**Foreign Exchange Rates Trend**

**Brent Crude Oil Price**

**Fixed income market summary**

T-bills	14-Apr-26	13-Apr-26	Change(bp)
3m	16.28	16.29	↓ 0.01
6m	17.27	17.28	↓ 0.01
12m	18.64	18.71	↓ 0.07

FGN Bonds	Current	Previous	Change(bp)
3yrs	15.99	15.99	→ 0.00
5yrs	16.37	16.37	→ 0.00
7yrs	16.39	16.39	→ 0.00
10yrs	14.95	14.95	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	5.88	6.03	↓ 0.15
5yrs	6.82	7.02	↓ 0.20
7yrs	6.89	7.09	↓ 0.20
25yrs	8.13	8.21	↓ 0.08

FX	Current	Previous	Change(N)
CBN - EFEMS	1,356.19	1,356.89	↑ 0.70

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield closed flat at 17.49%. The O/N rate rose by 10bps to settle at 22.29%.

**Fixed Income**

At the secondary Bond market, average yield increased by 1bp to settle at 15.60%.

**Currency**

The Naira at the EFEMS appreciated by 0.05% to settle at N1,356.19/USD.

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