

STOCK MARKET HIGHLIGHTS

NGX Statistics	16-Apr-26	17-Apr-26	Change %	YTD (%)
NGX All- Share Index	211,901.02	217,167.57	2.49	39.56
Market Capitalization (N'Trn)	136.44	139.83	2.49	40.70
Market Cap. (\$Bn)	101.53	104.17	2.60	
Total Value Traded (N'Bn)	34.63	54.27	56.72	
Total Value Traded (\$'Mn)	25.77	40.43	56.89	
Total Volume Traded (Mn)	584.78	1,257.94	115.11	
Number of Deals	45,448	56,724	24.81	
Market Breadth	1.63x			

Sectors	16-Apr-26	17-Apr-26	Change%	YTD (%)
Banks	2,181.24	2,260.65	3.64	49.13%
Insurance	1,190.85	1,195.21	0.37	0.50%
Consumer Goods	4,413.59	4,468.03	1.23	12.39%
Oil and Gas	5,117.10	5,285.63	3.29	97.95%
Industrial Goods	8,897.85	8,958.44	0.68	57.82%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
NAHCO	200.00	220.00	20.00	10.00%
TRANSEXPR	5.50	6.05	0.55	10.00%
ETI	61.20	67.30	6.10	9.97%
ACCESSCORP	27.20	29.90	2.70	9.93%
DAARCOMM	1.66	1.82	0.16	9.64%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MECURE	67.30	60.60	-6.70	-9.96%
HONYFLOUR	21.00	19.00	-2.00	-9.52%
ABBEYBDS	8.95	8.10	-0.85	-9.50%
ETRANZACT	20.50	18.60	-1.90	-9.27%
CAVERTON	6.10	5.55	-0.55	-9.02%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	16-Apr-26	17-Apr-26	Change %	YTD (%)
NSI	3,862.98	3,893.15	0.78	9.86
Market Capitalization (?'Bn)	2,311.31	2,329.36	0.78	9.86
Value Traded (?'000)	64,927.68	17,755.58	-72.65	
Volume Traded	597,775	131,870	-77.94	
Deals	41	24	-41.46	

Source: NASD, SCM Capital Research

Equities
Stock Market Wraps Up Week Bullish

The Stock market closed the week on a bullish note, as the NGX-ASI advanced by 2.49% to settle at 217,167.57 points. Consequently, market capitalization increased by N3.39 trillion to N139.83 trillion, bringing the year-to-date return to 39.56%.

Having gained in all trading sessions this week, the broad index closed 6.57% higher week-on-week. Gains recorded in ETI (+46.30% w/w), STANBIC (+36.63% w/w), ARADEL (+28.93% w/w), FIRSTHOLDCO (+22.96% w/w), ACCESSCORP (+15.00% w/w), MTNN (+10.74% w/w) among others, kept the market in positive territory.

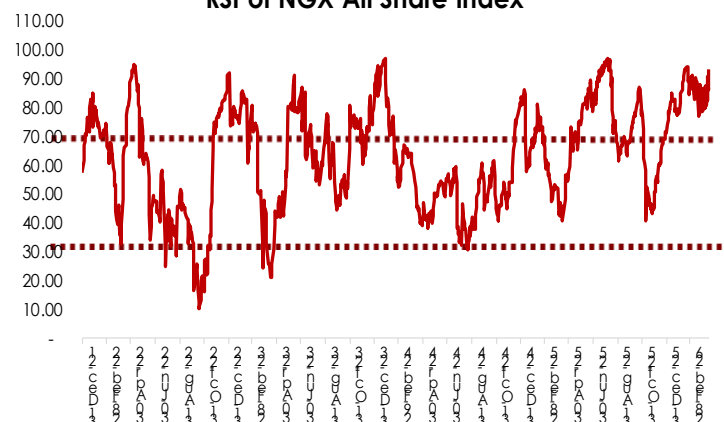
Activity levels strengthened week-on-week, as volume and value traded rose by 6.77% and 28.54%, respectively. A total of 3.59 billion units of shares valued at N195.31 billion were exchanged in 254,553 deals.

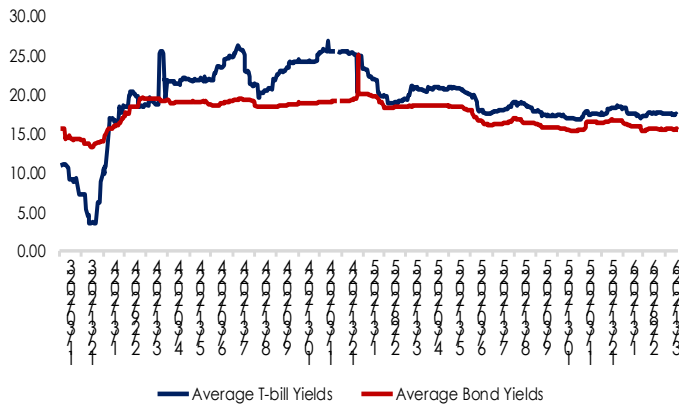
For today, STERLINGNG (-1.88%) topped the volume chart with 383.85 million units of shares traded, while ARADEL (+6.56%) led the value chart, with 5.90 million units worth N9.75 billion.

Investor sentiment, as measured by market breadth (advance/decline ratio), weakened to 1.63x from 2.25x in the previous session, reflecting 44 gainers against 27 decliners.

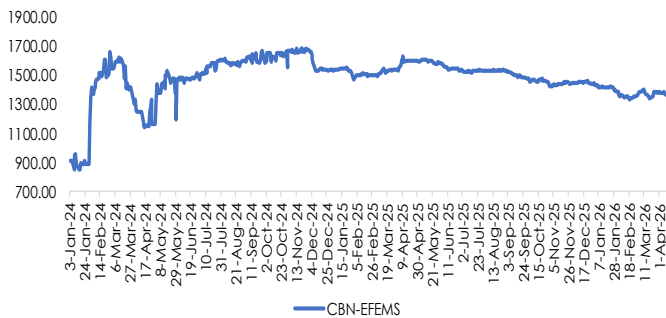
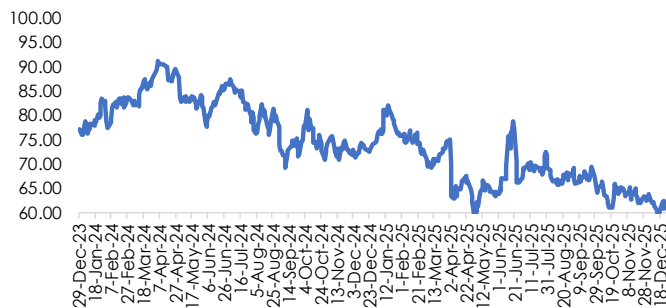
OUTLOOK

Next week, market momentum is expected to remain skewed to the buy side, supported by earnings releases, dividend declarations, and Q1 2026 expectations. However, following the recent rally, selective profit-taking may emerge in some tickers, prompting sector rotation into stocks delivering earnings in line with expectations.

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	17-Apr-26	16-Apr-26	Change(bp)
3m	16.26	16.27	↓ 0.01
6m	17.25	17.26	↓ 0.01
12m	18.54	18.83	↓ 0.29

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.00	16.00	→ 0.00
5yrs	16.36	16.36	→ 0.00
7yrs	16.39	16.39	→ 0.00
10yrs	14.95	14.95	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	5.83	5.91	↓ 0.08
5yrs	6.82	6.84	↓ 0.02
7yrs	6.93	6.93	→ 0.00
25yrs	8.14	8.12	↑ 0.02

FX	Current	Previous	Change(N)
CBN - EFEMS	1,342.30	1,343.74	↑ 1.44

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 3bps to settle at 17.47%. The O/N rate moderated by 15bps to settle at 22.16%.

Fixed Income

At the secondary Bond market, average yield closed flat at 15.59%.

Currency

The Naira at the EFEMS appreciated by 0.11% to settle at N1,342.30/USD.

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