

STOCK MARKET HIGHLIGHTS

NGX Statistics	21-Apr-26	22-Apr-26	Change %	YTD (%)
NGX All- Share Index	218,249.81	219,586.20	0.61	41.11
Market Capitalization (N'Trn)	140.52	141.38	0.61	42.27
Market Cap. (\$Bn)	104.12	104.67	0.53	
Total Value Traded (N'Bn)	44.78	36.10	-19.39	
Total Value Traded (\$'Mn)	33.18	26.73	-19.45	
Total Volume Traded (Mn)	842.31	683.58	-18.84	
Number of Deals	61,421	51,578	-16.03	
Market Breadth		1.11x		

Sectors	21-Apr-26	22-Apr-26	Change%	YTD (%)
Banks	2,288.41	2,334.93	2.03	54.03%
Insurance	1,197.50	1,210.30	1.07	1.76%
Consumer Goods	4,467.18	4,487.09	0.45	12.87%
Oil and Gas	5,320.53	5,321.56	0.02	99.29%
Industrial Goods	9,136.96	9,150.33	0.15	61.20%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CAP	100.00	110.00	10.00	10.00%
TRANSCOHOT	203.00	223.30	20.30	10.00%
TRANSEXPR	7.20	7.92	0.72	10.00%
UACN	110.00	121.00	11.00	10.00%
VITAFOAM	130.00	143.00	13.00	10.00%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
NEIMETH	10.00	9.00	-1.00	-10.00%
ABBEYBDS	6.60	5.95	-0.65	-9.85%
LIVINGTRUST	3.69	3.36	-0.33	-8.94%
ABCTRANS	6.24	5.70	-0.54	-8.65%
HMCALL	3.85	3.61	-0.24	-6.23%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	21-Apr-26	22-Apr-26	Change %	YTD (%)
NSI	3,935.27	3,969.96	0.88	12.03
Market Capitalization (?'Bn)	2,354.56	2,375.32	0.88	12.03
Value Traded (?'000)	5,690.80	45,984.81	708.05	
Volume Traded	185,420	21,451,027	11468.89	
Deals	23	28	21.74	

Source: NASD, SCM Capital Research

Equities
Stock Market Ends Session in Positive Territory

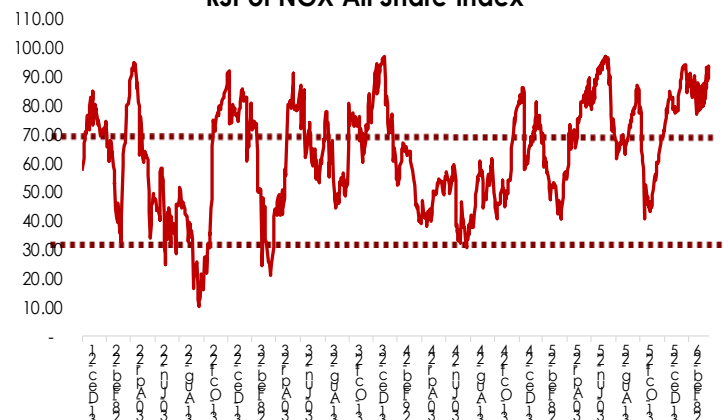
The Stock market closed today's trading session on a bullish note, as buying interest in FIRSTHOLDCO (+8.45%), UBA (+5.48%), ACCESSCORP (+3.51%), ZENITHBANK (+1.97%), WAPCO (+0.73%), among others, drove the NGX-ASI up by 0.61% to settle at 219,586.20 points. Consequently, market capitalisation increased by N860.89 billion to N141.38 trillion, bringing the year-to-date return to 41.11%.

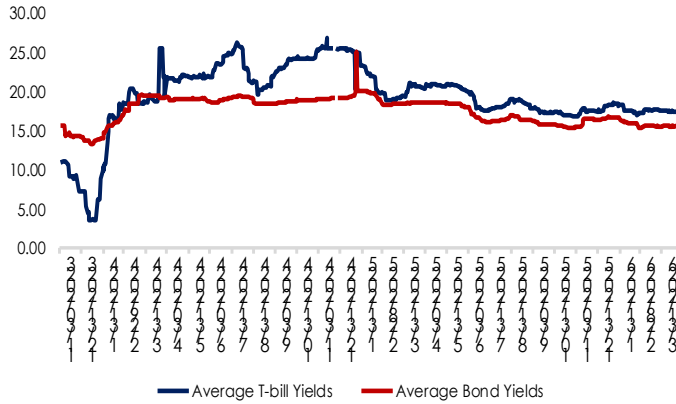
Activity levels weakened, as both volume and value traded declined by 18.84% and 19.39%, respectively. A total of 683.58 million shares valued at N36.10 billion were exchanged in 51,578 deals. FIRSTHOLDCO (+8.45%) led the volume and value chart, with 76.64 million shares worth N5.78 billion traded. Investor sentiment, as measured by market breadth (advance/decline ratio), improved to 1.11x from 0.57x in the previous session, reflecting 31 gainers against 28 decliners.

Performance across tracked indices was broadly positive, as the Banking, Insurance, and Consumer Goods indices advanced by 2.03%, 1.07%, and 0.45%, respectively. Similarly, the Industrial Goods and Oil & Gas indices edged higher by 0.15% and 0.02%, respectively.

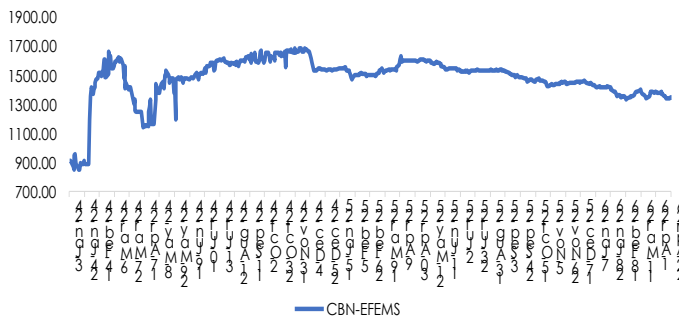
OUTLOOK

This 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.

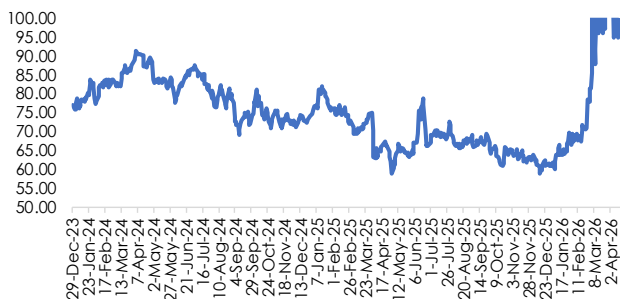
RSI of NGX All Share Index


Fixed Income Yield Trend


Source: FMDQ, SCM Capital Research

Foreign Exchange Rates Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

T-bills	22-Apr-26	21-Apr-26	Change(bp)
3m	16.22	16.23	↓ 0.01
6m	17.21	17.22	↓ 0.01
12m	18.77	18.78	↓ 0.01

FGN Bonds

	Current	Previous	Change(bp)
3yrs	16.01	16.01	→ 0.00
5yrs	16.60	16.60	→ 0.00
7yrs	16.63	16.63	→ 0.00
10yrs	14.95	14.95	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	5.93	5.89	↑ 0.04
5yrs	6.85	6.84	↑ 0.01
7yrs	6.89	6.93	↓ 0.04
25yrs	8.15	8.15	→ 0.00

FX

	Current	Previous	Change(N)
CBN - EFEMS	1,350.74	1,349.67	↓ 1.07

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 1bp to settle at 17.48%. The O/N rate moderated by 4bps to settle at 22.25%.

Fixed Income

At the secondary Bond market, average yield increased by 1bp to settle at 15.68%.

Currency

The Naira at the EFEMS depreciated by 0.08% to settle at N1,350.74/USD.

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