

STOCK MARKET HIGHLIGHTS

NGX Statistics	23-Apr-26	24-Apr-26	Change %	YTD (%)
NGX All- Share Index	222,837.68	225,722.49	1.29	45.05
Market Capitalization (N'Trn)	143.48	145.33	1.29	46.25
Market Cap. (\$Bn)	106.40	107.34	0.89	
Total Value Traded (N'Bn)	37.93	44.39	17.04	
Total Value Traded (\$'Mn)	28.13	32.79	16.57	
Total Volume Traded (Mn)	667.62	627.40	-6.02	
Number of Deals	52,886	55,081	4.15	
Market Breadth	1.65x			

Sectors	23-Apr-26	24-Apr-26	Change%	YTD (%)
Banks	2,370.66	2,414.65	1.86	59.29%
Insurance	1,199.28	1,200.01	0.06	0.90%
Consumer Goods	4,696.81	4,702.44	0.12	18.29%
Oil and Gas	5,318.16	5,331.04	0.24	99.65%
Industrial Goods	9,244.63	9,648.02	4.36	69.96%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ACADEMY	7.00	7.70	0.70	10.00%
UPDC	4.00	4.40	0.40	10.00%
HMCALL	3.61	3.97	0.36	9.97%
ZICHIS	14.19	15.60	1.41	9.94%
WEMABANK	28.45	31.25	2.80	9.84%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MEYER	18.65	16.80	-1.85	-9.92%
TRANSEXP	8.71	7.90	-0.81	-9.30%
CILEASING	6.45	5.90	-0.55	-8.53%
OMATEK	2.18	2.02	-0.16	-7.34%
ETRANZACT	18.00	17.05	-0.95	-5.28%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	23-Apr-26	24-Apr-26	Change %	YTD (%)
NSI	3,978.95	4,052.59	1.85	14.36
Market Capitalization (?'Bn)	2,380.70	2,424.76	1.85	14.36
Value Traded (?'000)	23,569.98	41,286.26	75.16	
Volume Traded	451,522	447,403	-0.91	
Deals	27	44	62.96	

Source: NASD, SCM Capital Research

Equities
Equities Market Wraps up Week Positive

The equities market closed the week on a positive note, as the NGX-ASI advanced by 1.29% to settle at 225,722.49 points. Consequently, market capitalisation increased by N1.86 trillion to N145.33 trillion, bringing the year-to-date return to 45.05%.

Having gained in all trading sessions this week, the broad index closed 3.94% higher week-on-week. Gains recorded in WAPCO (+21.36% w/w), PZ (+18.81% w/w), FIRSTHOLDCO (+17.19% w/w), DANGCEM (+8.14% w/w), ZENITHBANK (+7.86% w/w), among others, kept the market in positive territory.

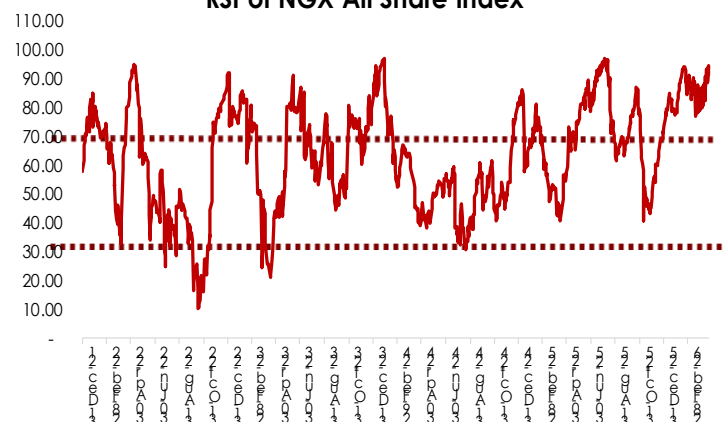
Activity levels strengthened week-on-week, as volume and value traded rose by 6.04% and 9.54%, respectively. A total of 3.80 billion shares valued at N213.95 billion were exchanged in 297,202 deals.

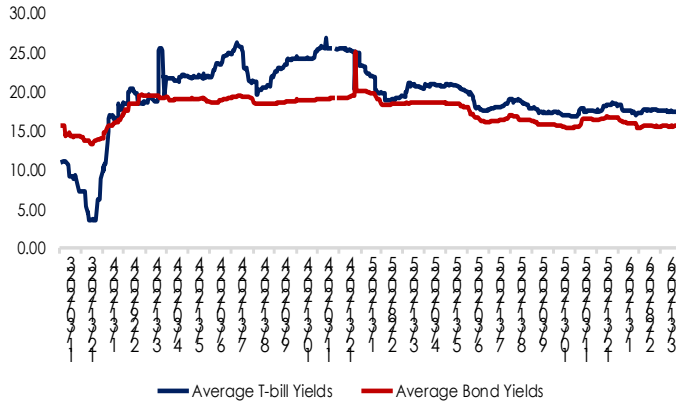
For today, ACCESSCORP (-0.70%) topped the volume chart with 75.62 million units traded, while MTNN (+0.60%) led the value chart, with 10.03 million shares worth N8.20 billion.

Investor sentiment, as measured by market breadth (advance/decline ratio), improved to 1.65x from 0.91x in the previous session, reflecting 43 gainers against 26 decliners.

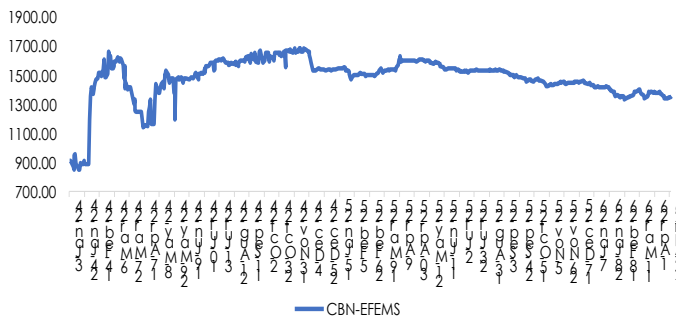
OUTLOOK

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.

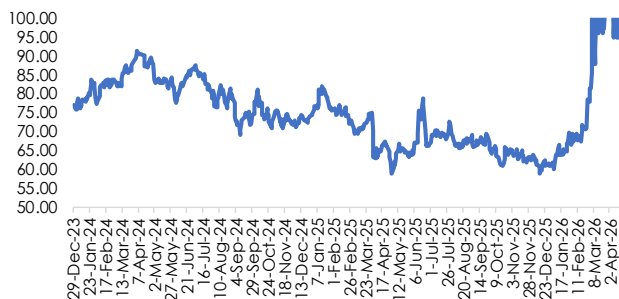
RSI of NGX All Share Index


Fixed Income Yield Trend


Source: FMDQ, SCM Capital Research

Foreign Exchange Rates Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

T-bills	24-Apr-26	23-Apr-26	Change(bp)
3m	16.21	16.22	↓ 0.01
6m	17.19	17.20	↓ 0.01
12m	18.89	18.90	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.17	16.01	↑ 0.17
5yrs	16.65	16.60	↑ 0.06
7yrs	16.72	16.63	↑ 0.09
10yrs	14.95	14.95	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	5.79	5.86	↓ 0.07
5yrs	6.68	6.77	↓ 0.09
7yrs	6.81	6.83	↓ 0.02
25yrs	8.09	8.11	↓ 0.02

FX	Current	Previous	Change(N)
CBN - EFEMS	1,353.91	1,348.45	↓ 5.46

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield closed flat at 17.47%. The O/N rate moderated by 1bp to settle at 22.20%.

Fixed Income

At the secondary Bond market, average yield increased by 6bps to settle at 15.73%.

Currency

The Naira at the EFEMS depreciated by 0.40% to settle at N1,348.45/USD.

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