

STOCK MARKET HIGHLIGHTS

NGX Statistics	27-Apr-26	28-Apr-26	Change %	YTD (%)
NGX All- Share Index	223,602.29	228,579.80	2.23	46.89
Market Capitalization (N'Trn)	143.97	147.17	2.23	48.10
Market Cap. (\$'Bn)	105.98	107.88	1.79	
Total Value Traded (N'Bn)	44.04	70.42	59.87	
Total Value Traded (\$'Mn)	32.42	51.61	59.20	
Total Volume Traded (Mn)	678.02	959.45	41.51	
Number of Deals	82,579	74,570	-9.70	
Market Breadth	0.98x			

Sectors	27-Apr-26	28-Apr-26	Change%	YTD (%)
Banks	2,257.95	2,226.77	-1.38	46.90%
Insurance	1,201.86	1,199.40	-0.20	0.85%
Consumer Goods	4,683.01	4,811.48	2.74	21.03%
Oil and Gas	5,318.26	5,566.14	4.66	108.45%
Industrial Goods	9,730.12	10,202.94	4.86	79.74%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
FINCOCOA	5.00	5.50	0.50	10.00%
IMG	36.00	39.60	3.60	10.00%
WAPCO	295.00	324.50	29.50	10.00%
AUSTINLAZ	3.40	3.73	0.33	9.71%
ARADEL	1,680.00	1,840.00	160.00	9.52%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
UBA	49.50	44.55	-4.95	-10.00%
TRANSEXP	7.11	6.40	-0.71	-9.99%
NASCON	206.90	187.90	-19.00	-9.18%
JAIZBANK	8.80	8.01	-0.79	-8.98%
BERGER	74.45	68.00	-6.45	-8.66%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	27-Apr-26	28-Apr-26	Change %	YTD (%)
NSI	4,053.97	4,044.96	-0.22	14.14
Market Capitalization (?'Bn)	2,425.58	2,420.19	-0.22	14.14
Value Traded (?'000)	7,421.28	27,135.54	265.65	
Volume Traded	319,831	1,295,782	305.15	
Deals	29	27	-6.90	

Source: NASD, SCM Capital Research

Equities
Equities Market Rebounds

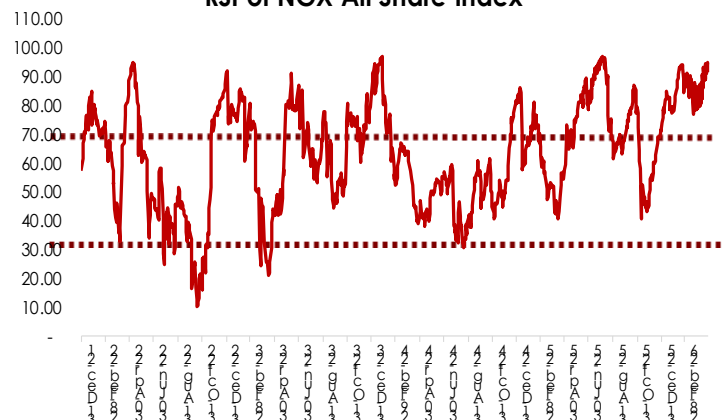
The equities market closed today's trading session on a positive note, as buying interest in WAPCO (+10.00%), ARADEL (+9.52%), PRESCO (+9.52%), BUAFOODS (+8.65%), BUACEMENT (+4.48%), DANGCEM (+3.46%), among others, drove the NGX-ASI up by 2.23% to settle at 228,579.80 points. Consequently, market capitalisation increased by N3.20 trillion to N147.17 trillion, bringing the year-to-date return to 46.89%.

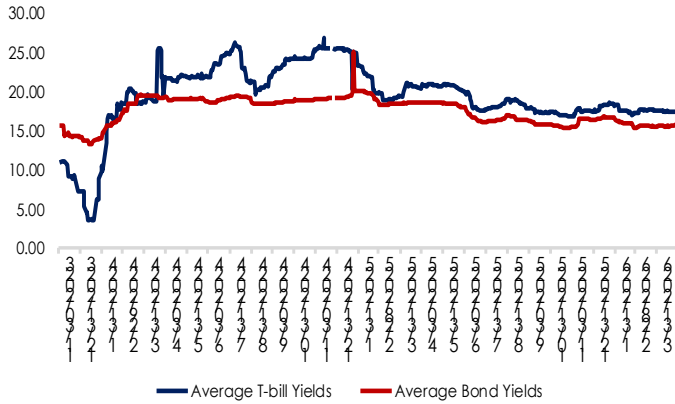
Market activity strengthened, as both volume and value traded rose by 41.51% and 59.87%, respectively. A total of 959.45 million units of shares valued at N70.42 billion were exchanged in 74,570 deals. ACCESSCORP (-7.98%) topped the volume chart with 243.41 million units of shares, while NESTLE (-4.61%) led the value chart with 4.92 million units of shares worth N15.27 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), improved to 0.98x from 0.90x in the previous session, reflecting 39 gainers against 40 decliners.

Performance across tracked indices was largely bullish, as the Industrial Goods, Oil & Gas, and Consumer Goods indices advanced by 4.86%, 4.66%, and 2.74%, respectively. On the flip side, the Banking and Insurance indices declined by 1.38% and 0.20%, respectively.

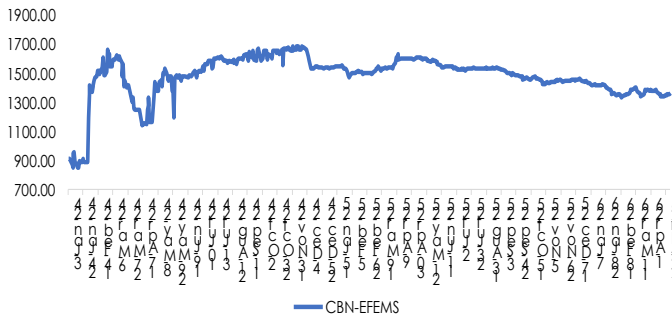
OUTLOOK

The market direction is expected to be driven largely by Q1 2026 earnings releases, which are anticipated to spur sector rotation.

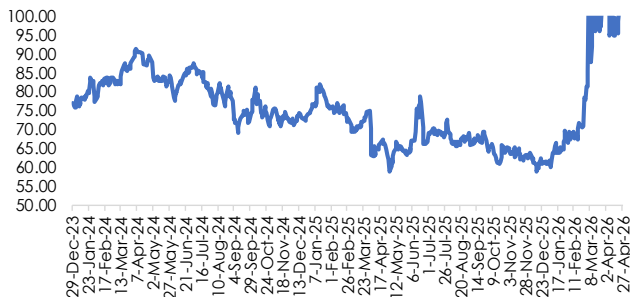
RSI of NGX All Share Index


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	28-Apr-26	27-Apr-26	Change(bp)
3m	16.18	16.19	↓ 0.01
6m	17.16	17.17	↓ 0.01
12m	18.96	18.86	↑ 0.10

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.18	16.18	→ 0.00
5yrs	16.80	16.65	↑ 0.15
7yrs	16.66	16.73	↓ 0.07
10yrs	14.95	14.95	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	5.78	5.83	↓ 0.05
5yrs	6.69	6.66	↑ 0.03
7yrs	6.75	6.74	↑ 0.01
25yrs	8.08	8.06	↑ 0.02

FX	Current	Previous	Change(N)
CBN - EFEMS	1,364.24	1,358.44	↓ 5.80

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield closed flat at 17.46%. The O/N rate fell by 5bps to settle at 22.15%.

Fixed Income

At the secondary Bond market, average yield increased by 1bp to settle at 15.76%.

Currency

The Naira at the EFEMS depreciated by 0.43% to settle at N1,364.24/USD.

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