

Daily Market Recap

Tuesday, 19 May 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	18-May-26	19-May-26	Change %	YTD (%)
NGX All- Share Index	250,204.83	251,635.42	0.57	61.71
Market Capitalization (N'Trn)	160.36	161.28	0.57	62.29
Market Cap. (\$'Bn)	116.96	117.41	0.38	
Total Value Traded (N'Bn)	37.02	32.10	-13.29	
Total Value Traded (\$'Mn)	27.00	23.37	-13.46	
Total Volume Traded (Mn)	800.37	703.84	-12.06	
Number of Deals	86,934	64,383	-25.94	
Market Breadth		0.82x		

Sectors	18-May-26	19-May-26	Change%	YTD (%)
Banks	2,394.25	2,417.66	0.98	59.49%
Insurance	1,265.36	1,244.62	-1.64	4.65%
Consumer Goods	5,009.44	4,962.76	-0.93	24.83%
Oil and Gas	5,825.96	5,832.22	0.11	118.42%
Industrial Goods	12,394.71	12,676.06	2.27	123.31%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
FINCOCOA	8.90	9.79	0.89	10.00%
ZICHIS	26.49	29.13	2.64	9.97%
SKYAVN	142.95	156.95	14.00	9.79%
CAVERTON	6.15	6.75	0.60	9.76%
JAPAUFGOLD	3.39	3.72	0.33	9.73%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
UNILEVER	170.00	153.00	-17.00	-10.00%
TRANSEXPR	7.76	6.99	-0.77	-9.92%
SOVRENINS	2.65	2.39	-0.26	-9.81%
MCNICHOLS	7.99	7.25	-0.74	-9.26%
AUSTINLAZ	4.53	4.20	-0.33	-7.28%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	18-May-26	19-May-26	Change %	YTD (%)
NSI	4,133.70	4,157.75	0.58	17.33
Market Capitalization (?'Bn)	2,473.29	2,487.68	0.58	17.33
Value Traded (?'000)	17,400.73	5,313,128.59	30433.94	
Volume Traded	514,442	1,881,632,129	365661.76	
Deals	27	60	122.22	

Source: NASD, SCM Capital Research

Equities
Equities Close Higher After Previous Session Losses

The equities market closed on a positive note, as bullish sentiment in BUACEMENT (+5.57%), FIRSTHOLDCO (+3.77%), UBA (+2.74%), OANDO (+1.93%), ZENITHBANK (+1.50%), among others, drove the NGX-ASI up by 0.57% to settle at 251,635.42 points. Consequently, market capitalisation increased by N916.89 billion to N161.28 trillion, bringing the year-to-date return to 61.71%.

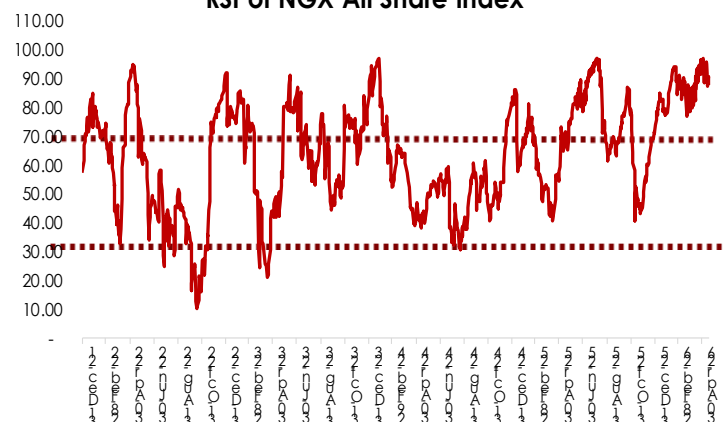
Market activity weakened, as volume and value traded declined by 12.06% and 13.79%, respectively. A total of 703.84 million shares valued at N32.10 billion were exchanged in 64,383 deals. ACCESSCORP (-1.17%) led the volume chart with 88.41 million shares traded, while ZENITHBANK (+1.50%) topped the value chart with 30.39 million shares worth N3.99 billion.

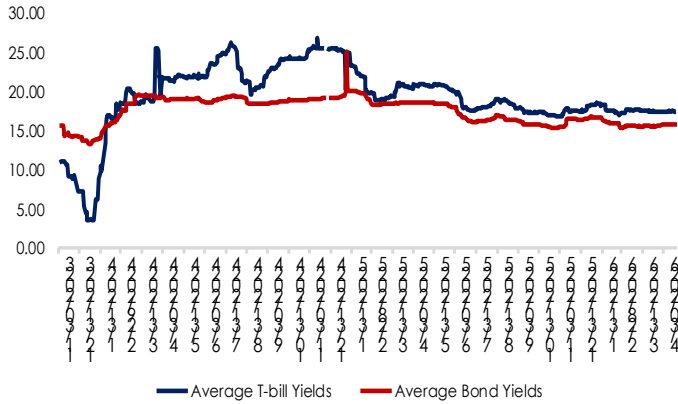
Investor sentiment, as measured by market breadth (advance-to-decline ratio), weakened to 0.82x from 0.92x in the previous session, reflecting 27 gainers against 33 decliners.

Performance across the tracked indices was largely bullish, as the Industrial Goods, Banking, and Oil & Gas indices rose by 2.27%, 0.98%, and 0.11%, respectively. On the flip side, the Insurance and Consumer Goods indices moderated by 1.64% and 0.93%, respectively.

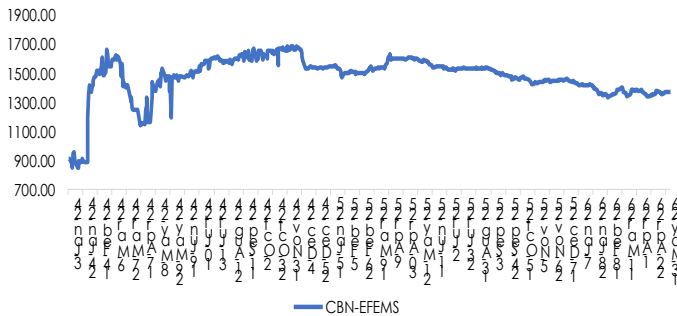
OUTLOOK

We expect the local bourse to sustain a cautiously positive outlook, supported by strong liquidity levels and improving market participation. Nevertheless, intermittent profit-taking in select large-cap stocks could keep sentiment mixed, with investors likely to maintain interest in Industrial Goods, Consumer Goods, and Banking tickers.

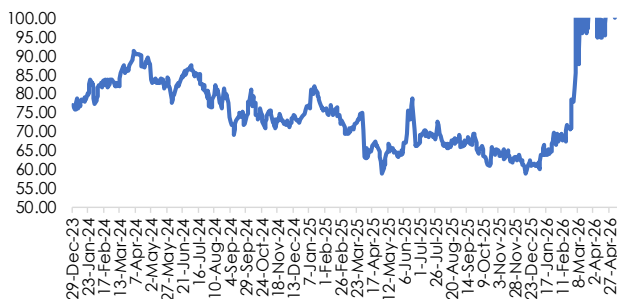
RSI of NGX All Share Index


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	19-May-26	18-May-26	Change(bp)
3m	16.30	16.30	↓ 0.01
6m	17.48	17.48	↓ 0.01
12m	18.70	18.58	↑ 0.12

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.19	16.19	→ 0.00
5yrs	16.87	16.70	↑ 0.18
7yrs	16.83	16.83	→ 0.00
10yrs	14.96	14.96	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	5.97	5.96	↑ 0.01
5yrs	6.83	6.77	↑ 0.06
7yrs	6.88	6.85	↑ 0.03
25yrs	8.16	8.13	↑ 0.03

FX	Current	Previous	Change(N)
CBN - EFEMS	1,373.70	1,371.04	↓ 2.66

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield advanced by 2bps to settle at 17.51%. The O/N rate rose by 9bps to settle at 22.23%.

Fixed Income

At the secondary Bond market, average yield closed flat at 15.83%.

Currency

The Naira at the EFEMS depreciated by 0.19% to settle at N1,373.70/USD.

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