

Daily Market Recap

Wednesday, 20 May 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	19-May-26	20-May-26	Change %	YTD (%)
NGX All- Share Index	251,635.42	249,062.37	-1.02	60.05
Market Capitalization (N'Trn)	161.28	159.66	-1.00	60.66
Market Cap. (\$Bn)	117.41	116.21	-1.02	
Total Value Traded (N'Bn)	32.10	32.59	1.52	
Total Value Traded (\$'Mn)	23.37	23.72	1.51	
Total Volume Traded (Mn)	703.84	599.97	-14.76	
Number of Deals	64,383	58,806	-8.66	
Market Breadth	1.64x			

Sectors	19-May-26	20-May-26	Change%	YTD (%)
Banks	2,417.66	2,410.13	-0.31	59.00%
Insurance	1,244.62	1,254.58	0.80	5.49%
Consumer Goods	4,962.76	4,940.59	-0.45	24.28%
Oil and Gas	5,832.22	5,826.67	-0.10	118.21%
Industrial Goods	12,676.06	12,189.48	-3.84	114.74%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ZICHIS	29.13	32.04	2.91	9.99%
ABCTRANS	7.51	8.26	0.75	9.99%
JAPAUFGOLD	3.72	4.09	0.37	9.95%
LIVINGTRUST	3.83	4.21	0.38	9.92%
FTNCOCOA	9.79	10.76	0.97	9.91%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
BUACEMENT	460.00	414.00	-46.00	-10.00%
CAP	233.70	210.35	-23.35	-9.99%
ETRANZACT	18.50	17.20	-1.30	-7.03%
INTBREW	13.00	12.30	-0.70	-5.38%
DEAPCAP	6.10	5.80	-0.30	-4.92%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	19-May-26	20-May-26	Change %	YTD (%)
NSI	4,157.75	4,171.19	0.32	17.71
Market Capitalization (?'Bn)	2,487.68	2,495.72	0.32	17.71
Value Traded (?'000)	5,313,128.59	334,150.57	-93.71	
Volume Traded	1,881,632,129	2,287,165	-99.88	
Deals	60	34	-43.33	

Source: NASD, SCM Capital Research

Equities
Bears Return as Equities Market Closes in Red

The equities market closed in the negative territory, as sell pressures in BUACEMENT (-10.00%), FIRSTHOLDCO (-4.04%), OANDO (-3.13%), GTCO (-0.48%), ACCESSCORP (-0.39%), among others, dragged the NGX-ASI down by 1.02% to settle at 249,062.37 points. Consequently, market capitalisation decreased by N1.67 trillion to N159.66 trillion, bringing the year-to-date return to 60.05%.

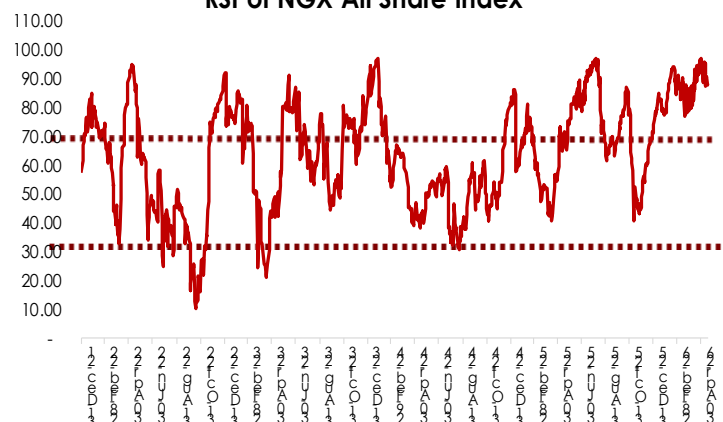
Market activity was mixed, as volume traded moderated by 14.76% to 599.97 million units of shares traded, while value traded advanced by 1.52% to N32.59 billion. ACCESSCORP (-0.39%) led the volume chart with 55.96 million shares traded, while ZENITHBANK (+0.44%) topped the value chart with 36.66 million shares worth N4.81 billion.

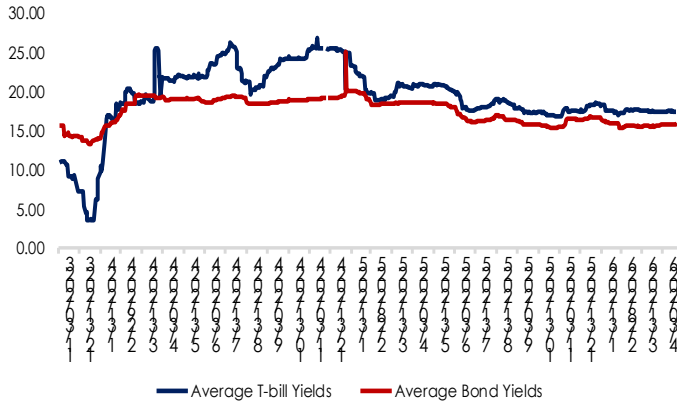
Investor sentiment, as measured by market breadth (advance-to-decline ratio), weakened to 1.64x from 0.82x in the previous session, reflecting 41 gainers against 25 decliners.

Performance across the tracked indices was largely bearish, as the Industrial Goods, Consumer Goods, Banking, and Oil & Gas indices fell by 3.84%, 0.45%, 0.31%, and 0.10%, respectively. On the flip side, the Insurance index rose by 0.80%.

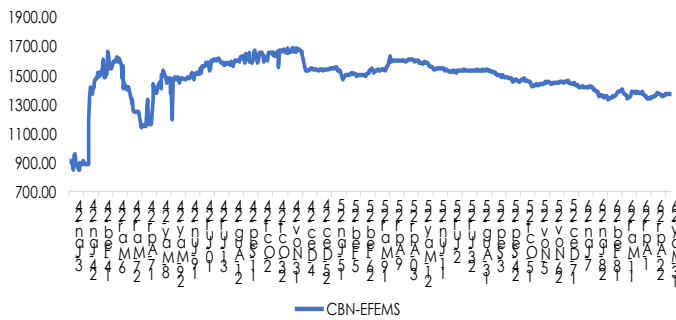
OUTLOOK

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.

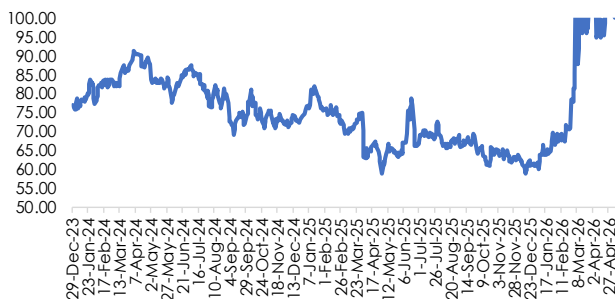
RSI of NGX All Share Index


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	20-May-26	19-May-26	Change(bp)
3m	16.29	16.30	↓ 0.01
6m	17.51	17.48	↑ 0.03
12m	18.69	18.70	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.19	16.19	→ 0.00
5yrs	17.22	16.87	↑ 0.35
7yrs	17.00	16.83	↑ 0.18
10yrs	14.96	14.96	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.00	5.97	↑ 0.03
5yrs	6.83	6.83	→ 0.00
7yrs	6.89	6.88	↑ 0.01
25yrs	8.15	8.16	↓ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1,373.87	1,373.70	↓ 0.17

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 1bp to settle at 17.50%. The O/N rate declined by 9bps to settle at 22.14%.

Fixed Income

At the secondary Bond market, average yield increased by 16bps to settle at 15.99%.

Currency

The Naira at the EFEMS depreciated by 0.01% to settle at N1,373.87/USD.

DISCLAIMER: This report has been issued and approved by SCM Capital Limited. The report is based upon information from various sources that we believe are reliable; however no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any trading transaction. Any investments discussed may not be suitable for all investors. This report is provided solely for the information of clients of SCM Capital Limited ("SCM Capital") who are expected to make their own investment decisions without reliance on this report. SCM Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only. This report may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of Sterling Capital. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. SCM Capital is authorized and regulated by the Securities and Exchange Commission (SEC) to conduct investment banking, asset management and financial advisory services in Nigeria.

© 2024 SCM Limited. All rights reserved.