

Daily Market Recap

Friday, 22 May 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	21-May-26	22-May-26	Change %	YTD (%)
NGX All-Share Index	249,175.39	249,712.37	0.22	60.47
Market Capitalization (N'Trn)	159.73	160.08	0.22	61.08
Market Cap. (\$Bn)	116.31	116.65	0.29	
Total Value Traded (N'Bn)	30.96	29.08	-6.06	
Total Value Traded (\$Mn)	22.54	23.75	5.37	
Total Volume Traded (Mn)	1,058.65	711.83	-32.76	
Number of Deals	62,338	62,284	-0.09	
Market Breadth	1.11x			

Sectors	21-May-26	22-May-26	Change%	YTD (%)
Banks	2,410.81	2,416.78	0.25	59.43%
Insurance	1,247.71	1,245.52	-0.18	4.73%
Consumer Goods	4,966.41	4,980.12	0.28	25.27%
Oil and Gas	5,821.13	5,831.83	0.18	118.40%
Industrial Goods	12,187.72	12,252.18	0.53	115.84%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ALEX	9.00	9.90	0.90	10.00%
DAARCOMM	1.90	2.09	0.19	10.00%
RTBRISCOE	12.79	14.06	1.27	9.93%
LEARNAFRCA	11.75	12.90	1.15	9.79%
REDSTAREX	31.90	34.95	3.05	9.56%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
TRANSEXPR	6.35	5.72	-0.63	-9.92%
LIVESTOCK	9.85	8.90	-0.95	-9.64%
TIP	37.00	33.80	-3.20	-8.65%
ELLAHLAKES	11.00	10.05	-0.95	-8.64%
NEIMETH	11.00	10.30	-0.70	-6.36%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	21-May-26	22-May-26	Change %	YTD (%)
NSI	4,242.47	4,281.28	0.91	20.81
Market Capitalization (?Bn)	2,538.36	2,561.58	0.91	20.81
Value Traded (?'000)	94,828.34	95,340.45	0.54	
Volume Traded	3,213,850	590,339	-81.63	
Deals	42	30	-28.57	

Source: NASD, SCM Capital Research

Equities
Benchmark Index Loses 0.25% w/w:

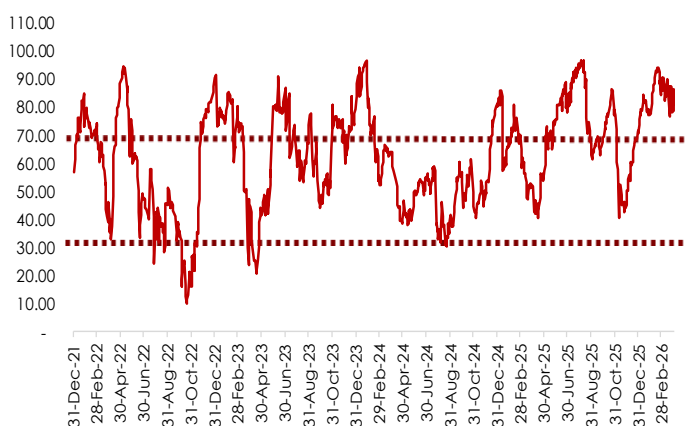
The local bourse closed positive at the end of today's trading session, as the All-Share Index (ASI) rose by 0.22% to 249,712.37 points, driven by gains in OANDO (+5.00%), STANBIC (+2.65%), and BUACEMENT (+1.45%).

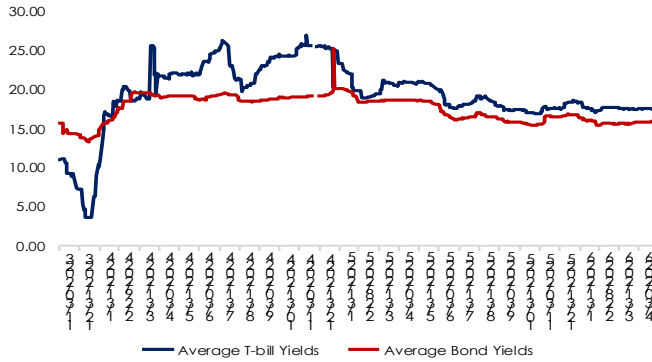
Having recorded losses in two of the five trading sessions this week, the ASI closed 0.25% lower w/w. During the week, negative performances across Industrial Goods tickers offset gains in OANDO (+11.70% w/w), STANBIC (+7.06% w/w), and ZENITH (+2.33% w/w). Consequently, the YTD return moderated to 60.47%, while market capitalisation declined by N366.40 billion to close at N160.08 trillion.

Market activity weakened relative to the previous week, as trade turnover declined, with volume and value down by 50.14% and 56.75%, respectively. A total of 3.87 billion units valued at N161.76 billion were exchanged in 334,745 deals. For the day, FIDELITYBK (0.00%) led the volume and value charts, with 198.00 million units exchanged in deals worth N4.59 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), improved to 1.42x from 0.43x, reflecting 30 gainers and 27 decliners.

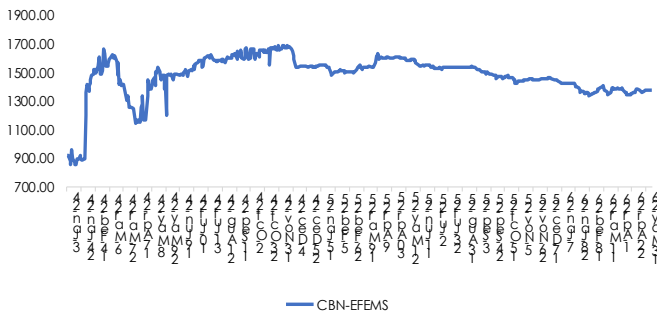
OUTLOOK

We expect the local bourse to sustain a cautiously positive outlook in the coming week, 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.

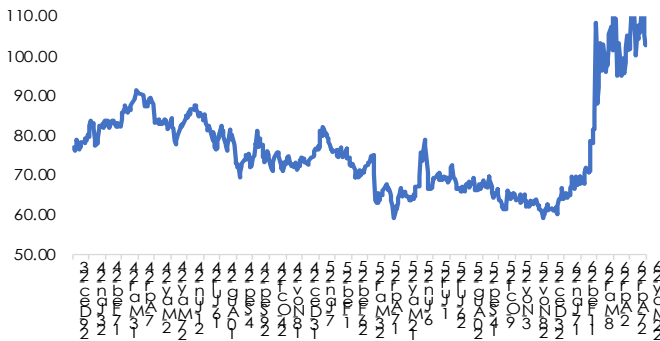
RSI of NGX All Share Index


Fixed Income Yield Trend


Source: FMDQ, SCM Capital Research

Foreign Exchange Rate Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

T-bills	22-May-26	21-May-26	Change(bp)
3m	16.27	16.28	↓ 0.01
6m	17.35	17.36	↓ 0.01
12m	18.80	18.81	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.19	16.19	→ 0.00
5yrs	16.88	17.22	↓ 0.34
7yrs	16.85	17.00	↓ 0.15
10yrs	14.96	14.96	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.06	6.11	↓ 0.05
5yrs	6.78	6.81	↓ 0.03
7yrs	6.88	6.91	↓ 0.03
25yrs	8.08	8.11	↓ 0.03

FX	Current	Previous	Change(N)
CBN - EFEMS	1372.31	1373.34	↑ 1.03

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield moderated by 5bps to settle at 17.56%. The O/N rate inched higher by 1bp to close at 22.31%.

Fixed Income

At the secondary Bond market, average yield closed flat at 15.60%.

Currency

The Naira at the EFEMS appreciated by 0.58% to close at N1,378.70/USD.

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