

**Daily Market Recap**

Tuesday, 2 June 2026

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	01-Jun-26	02-Jun-26	Change %	YTD (%)
NGX All- Share Index	247,560.66	246,686.66	-0.35	58.53
Market Capitalization (N'Trn)	158.70	158.22	-0.30	59.21
Market Cap. (\$'Bn)	115.56	115.76	0.17	
Total Value Traded (N'Bn)	44.25	29.29	-33.80	
Total Value Traded (\$'Mn)	32.22	21.43	-33.49	
Total Volume Traded (Mn)	1,127.67	718.71	-36.27	
Number of Deals	91,741	71,579	-21.98	
Market Breadth	0.37x			

Sectors	01-Jun-26	02-Jun-26	Change%	YTD (%)
Banks	2,323.11	2,285.24	-1.63	50.76%
Insurance	1,273.00	1,267.43	-0.44	6.57%
Consumer Goods	4,905.76	4,881.09	-0.50	22.78%
Oil and Gas	5,965.99	5,963.83	-0.04	123.34%
Industrial Goods	11,773.61	11,773.61	0.00	107.41%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
INTENEGINS	4.97	5.46	0.49	9.86%
TRANSEXPR	4.76	5.10	0.34	7.14%
NEIMETH	10.30	11.00	0.70	6.80%
LIVINGTRUST	4.00	4.20	0.20	5.00%
ABBEYBDS	6.75	7.05	0.30	4.44%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
CWG	24.00	21.60	-2.40	-10.00%
PZ	98.00	88.20	-9.80	-10.00%
ABCTRANS	7.64	6.88	-0.76	-9.95%
WEMABANK	33.00	30.00	-3.00	-9.09%
SOVRENINS	2.94	2.70	-0.24	-8.16%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	01-Jun-26	02-Jun-26	Change %	YTD (%)
NSI	4,324.68	4,406.30	1.89	24.34
Market Capitalization (?'Bn)	2,587.55	2,636.39	1.89	24.34
Value Traded (?'000)	177,426.33	42,818.56	-75.87	
Volume Traded	3,589,365	307,363	-91.44	
Deals	37	42	13.51	

Source: NASD, SCM Capital Research

**Equities**
**Bears Maintain Market Dominance.**

Trading on the floor of the Exchange closed on a bearish note at the end of today's session, as sell-offs in PZ (-10.00%), FIRSTHOLDCO (-6.72%), ZENITHBANK (-2.25%), NB (-0.36%), OANDO (-0.10%), among others, dragged the NGX-ASI down by 0.35% to close at 246,686.66 points. Consequently, market capitalization declined by N478.68 billion to N158.22 trillion, while the year-to-date return moderated to 58.53%.

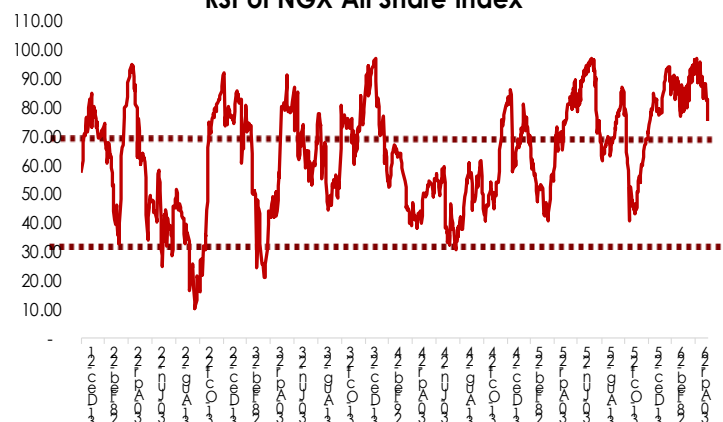
Market activity weakened, a volume and value traded declined by 36.27% and 33.80% respectively. A total of 718.71 million shares valued at N29.29 billion were exchanged in 71,579 deals. ACCESSCORP (0.00%) led the volume chart with 113.10 million shares traded, while ZENITHBANK (-2.25%) topped the value chart with 38.09 million shares worth N4.81 billion.

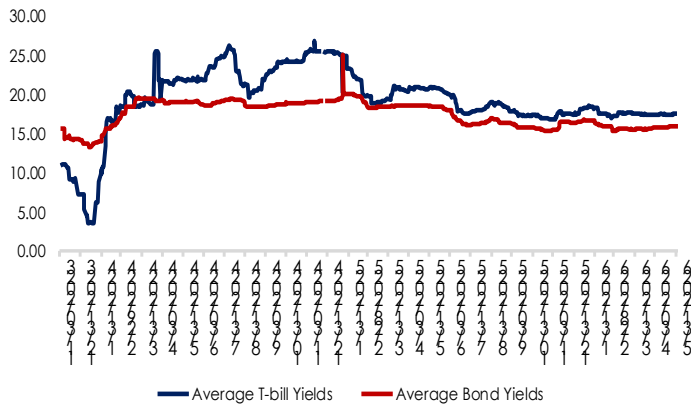
Investor sentiment, as measured by market breadth (advancers-to-decliners ratio), weakened to 0.37x from 0.65x in the previous session, reflecting 14 gainers against 38 decliners.

Performance across the tracked indices was bearish, as the Banking, Consumer Goods, Insurance, and Oil & Gas indices declined by 1.63%, 0.50%, 0.44%, and 0.04%, respectively. Meanwhile, the Industrial Goods Index closed flat.

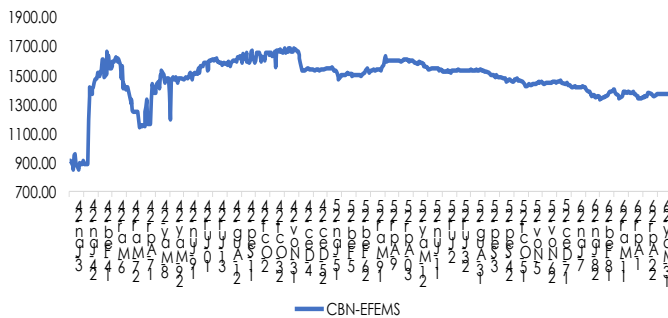
**OUTLOOK**

*We expect mixed sentiments in the equities market.*

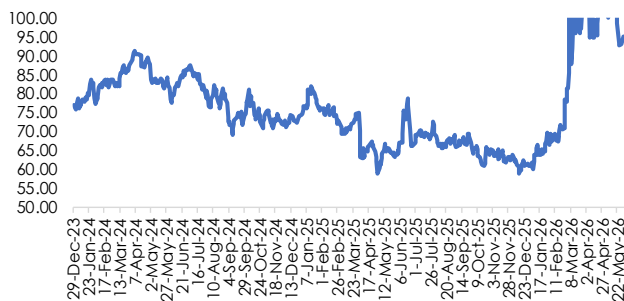
**RSI of NGX All Share Index**


**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	2-Jun-26	1-Jun-26	Change(bp)
3m	16.34	16.35	↓ 0.01
6m	17.26	17.27	↓ 0.01
12m	18.57	18.71	↓ 0.13

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.20	16.20	→ 0.00
5yrs	17.01	17.01	→ 0.00
7yrs	17.08	17.08	→ 0.00
10yrs	14.96	14.96	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	5.84	5.89	↓ 0.05
5yrs	6.49	6.52	↓ 0.03
7yrs	6.60	6.63	↓ 0.03
25yrs	7.90	7.92	↓ 0.02

FX	Current	Previous	Change(N)
CBN - EFEMS	1,366.80	1,373.25	↑ 6.45

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield fell by 3bps to settle at 17.53%. The O/N rate fell by 7bps to settle at 22.17%.

**Fixed Income**

At the secondary Bond market, average yield closed flat at 16.02%.

**Currency**

The Naira at the EFEMS appreciated by 0.47% to settle at N1,366.80/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.