

Daily Market Recap

Thursday, 25 June 2026

STOCK MARKET HIGHLIGHTS

| NGX Statistics | 24-Jun-26 | 25-Jun-26 | Change % | YTD (%) |
|-------------------------------|------------|------------|----------|---------|
| NGX All- Share Index | 235,074.54 | 233,580.83 | -0.64 | 50.10 |
| Market Capitalization (N'Trn) | 150.85 | 149.89 | -0.64 | 50.83 |
| Market Cap. (\$Bn) | 110.06 | 108.61 | -1.32 | |
| Total Value Traded (N'Bn) | 20.92 | 19.17 | -8.39 | |
| Total Value Traded (\$'Mn) | 15.26 | 13.89 | -9.02 | |
| Total Volume Traded (Mn) | 488.04 | 393.54 | -19.36 | |
| Number of Deals | 46,161 | 45,716 | -0.96 | |
| Market Breadth | 0.41x | | | |

| Sectors | 24-Jun-26 | 25-Jun-26 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks | 2,142.37 | 2,136.30 | -0.28 | 40.93% |
| Insurance | 1,173.05 | 1,142.64 | -2.59 | -3.92% |
| Consumer Goods | 4,672.39 | 4,669.80 | -0.06 | 17.47% |
| Oil and Gas | 5,623.58 | 5,330.13 | -5.22 | 99.61% |
| Industrial Goods | 10,202.25 | 10,201.89 | -0.00 | 79.72% |

| Top Gainers | Open (N) | Close (N) | Gain (N) | Gain (%) |
|-------------|----------|-----------|----------|----------|
| REDSTAREX | 22.40 | 24.55 | 2.15 | 9.60% |
| LEGENDINT | 5.50 | 6.00 | 0.50 | 9.09% |
| NEIMETH | 7.75 | 8.30 | 0.55 | 7.10% |
| ABBEYBDS | 8.25 | 8.70 | 0.45 | 5.45% |
| ELLAHLAKES | 8.60 | 9.00 | 0.40 | 4.65% |

| Top Losers | Open (N) | Close (N) | Loss (N) | Loss (%) |
|------------|----------|-----------|----------|----------|
| ARADEL | 1,750.00 | 1,575.00 | -175.00 | -10.00% |
| DEAPCAP | 4.50 | 4.05 | -0.45 | -10.00% |
| TRANSEXPR | 4.04 | 3.64 | -0.40 | -9.90% |
| REGALINS | 0.94 | 0.85 | -0.09 | -9.57% |
| CILEASING | 5.80 | 5.25 | -0.55 | -9.48% |

Source: NGX, SCM Capital Research

NASD OTC Snapshot

| Statistics | 24-Jun-26 | 25-Jun-26 | Change % | YTD (%) |
|------------------------------|-----------|-----------|----------|---------|
| NSI | 4,289.36 | 4,362.32 | 1.70 | 23.10 |
| Market Capitalization (?'Bn) | 2,574.54 | 2,618.33 | 1.70 | 23.49 |
| Value Traded (?'000) | 82,895.68 | 10,991.52 | -86.74 | |
| Volume Traded | 2,672,013 | 403,901 | -84.88 | |
| Deals | 19 | 35 | 84.21 | |

Source: NASD, SCM Capital Research

Equities
Bearish Sentiment Persists.

Sell pressures in ARADEL (-10.00%), OANDO (-8.47%), UBA (-1.76%), DANGSUGAR (-0.71%), FIRSTHOLDCO (-0.33%), among others, dragged the NGX-ASI down by 0.64% to settle at 233,580.83 points. Consequently, market capitalization declined by N958.50 billion to N149.89 trillion, while the year-to-date return moderated to 50.10%.

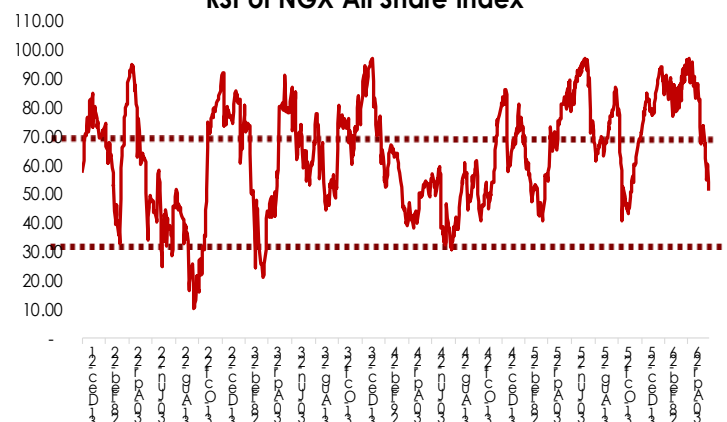
Market activity weakened, as both volume and value traded declined by 19.36% and 8.39%, respectively. A total of 393.54 million shares valued at N19.17 billion were exchanged in 45,716 deals. ACCESSCORP (0.00%) led the volume chart with 39.05 million shares traded, while WAPCO (0.00%) topped the value chart with 7.10 million shares worth N2.25 billion.

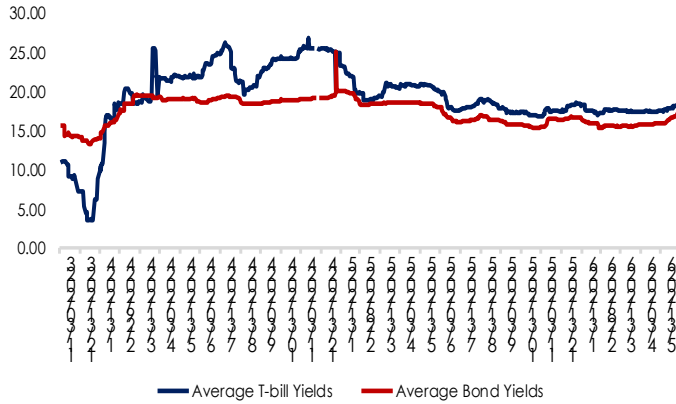
Investor sentiment, as measured by market breadth (advancers-to-decliners ratio), weakened to 0.41x from 0.45x in the previous session, reflecting 14 gainers against 34 decliners.

Sectoral performance was broadly negative, as the Oil & Gas, Insurance, and Banking indices declined by 5.22%, 2.59%, and 0.28%, respectively. Similarly, the Consumer Goods and Industrial Goods indices fell by 0.06% and 0.004%, respectively.

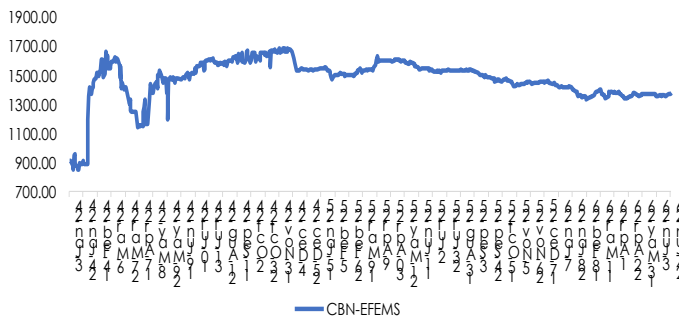
OUTLOOK

We expect mixed sentiments in the equities market.

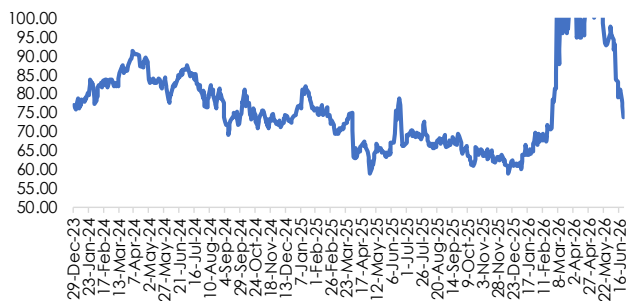
RSI of NGX All Share Index


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 | 25-Jun-26 | 24-Jun-26 | Change(bp) |
|---------|-----------|-----------|------------|
| 3m | 16.91 | 16.83 | ↑ 0.08 |
| 6m | 18.53 | 17.75 | ↑ 0.78 |
| 12m | 20.68 | 20.83 | ↓ 0.14 |

| FGN Bonds | Current | Previous | Change(bp) |
|-----------|---------|----------|------------|
| 3yrs | 17.07 | 17.07 | → 0.00 |
| 5yrs | 17.91 | 17.93 | ↓ 0.02 |
| 7yrs | 18.22 | 18.03 | ↑ 0.18 |
| 10yrs | 17.55 | 17.55 | → 0.00 |

| FGN EuroBonds | Current | Previous | Change(bp) |
|---------------|---------|----------|------------|
| 3yrs | 6.29 | 6.30 | ↓ 0.01 |
| 5yrs | 6.92 | 6.97 | ↓ 0.05 |
| 7yrs | 7.00 | 7.00 | → 0.00 |
| 25yrs | 8.05 | 8.07 | ↓ 0.02 |

| FX | Current | Previous | Change(N) |
|-------------|----------|----------|-----------|
| CBN - EFEMS | 1,380.08 | 1,370.64 | ↓ 9.44 |

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield expanded by 26bps to settle at 18.26%. The O/N rate increased by 6bps to settle at 22.21%.

Fixed Income

At the secondary Bond market, average yield increased by 4bps to settle at 17.14%.

Currency

The Naira at the EFEMS depreciated by 0.69% at N1,380.08/USD.

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