

STOCK MARKET HIGHLIGHTS

NGX Statistics	25-Jun-26	26-Jun-26	Change %	YTD (%)
NGX All- Share Index	233,580.83	232,049.02	-0.66	49.12
Market Capitalization (N'Trn)	149.89	148.91	-0.66	49.84
Market Cap. (\$'Bn)	108.61	107.89	-0.66	
Total Value Traded (N'Bn)	19.17	18.36	-4.21	
Total Value Traded (\$'Mn)	13.89	13.30	-4.21	
Total Volume Traded (Mn)	393.54	388.59	-1.26	
Number of Deals	45,716	44,557	-2.54	
Market Breadth	0.35x			

Sectors	25-Jun-26	26-Jun-26	Change%	YTD (%)
Banks	2,136.30	2,130.27	-0.28	40.53%
Insurance	1,142.64	1,117.15	-2.23	-6.07%
Consumer Goods	4,669.80	4,624.77	-0.96	16.33%
Oil and Gas	5,330.13	5,081.62	-4.66	90.31%
Industrial Goods	10,201.89	10,201.73	-0.00	79.72%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
UNIVINSURE	0.95	1.01	0.06	6.32%
MCNICHOLS	8.15	8.60	0.45	5.52%
LINKASSURE	1.50	1.57	0.07	4.67%
NGXGROUP	115.00	120.00	5.00	4.35%
TRANSCORP	40.05	41.50	1.45	3.62%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ARADEL	1,575.00	1,417.50	-157.50	-10.00%
INTENEGINS	6.43	5.79	-0.64	-9.95%
TRANSEXPR	3.64	3.28	-0.36	-9.89%
ETRANZACT	16.35	14.75	-1.60	-9.79%
UPDC	3.60	3.25	-0.35	-9.72%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	25-Jun-26	26-Jun-26	Change %	YTD (%)
NSI	4,362.32	4,277.07	-1.95	20.69
Market Capitalization (?'Bn)	2,618.33	2,567.16	-1.95	21.08
Value Traded (?'000)	10,991.52	29,902.16	172.05	
Volume Traded	403,901	955,096	136.47	
Deals	35	31	-11.43	

Source: NASD, SCM Capital Research

Equities
Local Bourse Closes Week in Negative Territory.

The local bourse closed the week on a negative note, as the NGX-ASI declined by 0.66% to settle at 232,049.02 points. Consequently, market capitalization fell by N982.96 billion to N134.91 trillion, while the year-to-date return moderated to 49.12%.

Having declined in three of the five trading sessions this week, the benchmark index closed 1.65% lower week-on-week. The weekly loss was primarily driven by sustained sell-offs in ARADEL (-19.00% w/w), OANDO (-12.17% w/w), BUACEMENT (-10.00% w/w), DANGCEM (-10.00% w/w), NB (-8.23% w/w), amongst others, which were able to offset gains recorded in AIRTELAFRI (+10.00% w/w), FIRSTHOLDCO (+10.00% w/w), and ZENITHBANK (+4.50% w/w).

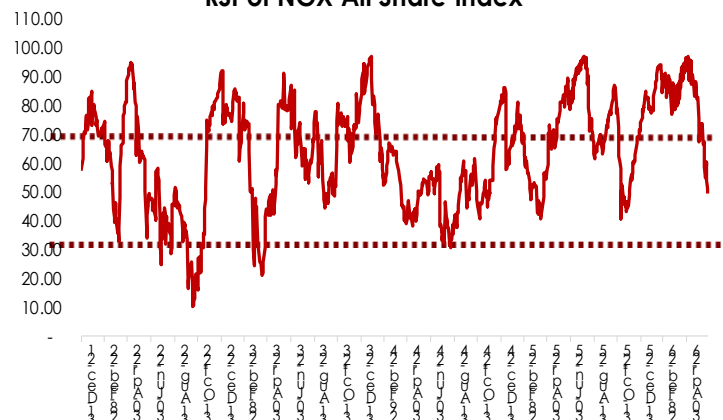
Market activity weakened on a week-on-week basis, with both volume and value traded declining by 24.42% and 47.18%, respectively. A total of 2.32 billion shares valued at N134.45 billion were exchanged in 249,328 deals.

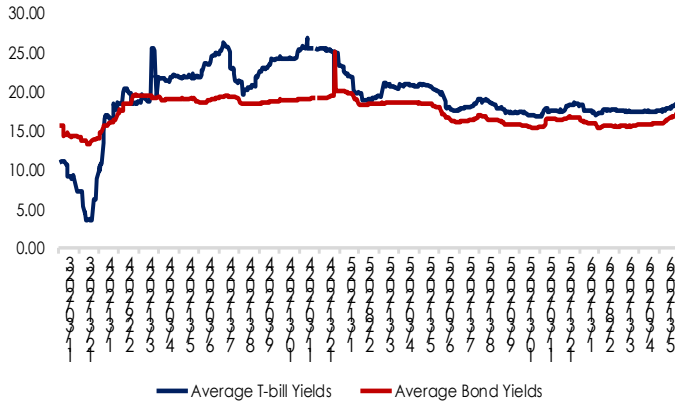
In today's trading session, ACCESSCORP (-0.22%) led the volume chart with 33.22 million shares traded, while ARADEL (-10.00%) topped the value chart, with 3.02 million shares worth N4.29 billion.

Investor sentiment, as measured by market breadth (advancers-to-decliners ratio), weakened to 0.35x from 0.41x in the previous session, reflecting 13 gainers against 37 decliners.

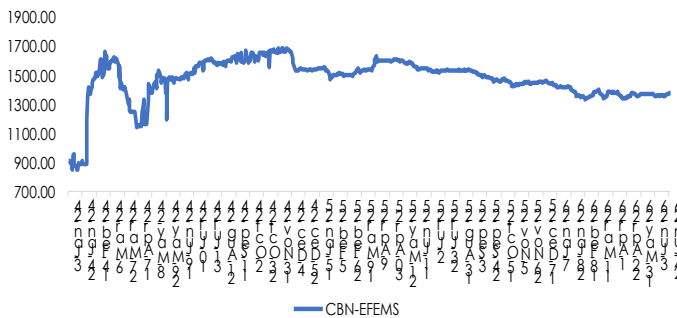
OUTLOOK

We expect mixed sentiments in the equities market.

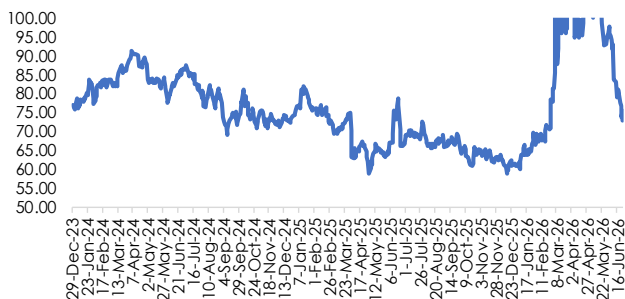
RSI of NGX All Share Index


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	26-Jun-26	25-Jun-26	Change(bp)
3m	16.98	16.91	↑ 0.07
6m	18.52	18.53	↓ 0.01
12m	20.89	20.68	↑ 0.20

FGN Bonds	Current	Previous	Change(bp)
3yrs	17.92	17.07	↑ 0.85
5yrs	18.13	17.91	↑ 0.22
7yrs	18.70	18.22	↑ 0.49
10yrs	17.55	17.55	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.31	6.29	↑ 0.02
5yrs	6.97	6.92	↑ 0.05
7yrs	7.00	7.00	→ 0.00
25yrs	8.05	8.05	→ 0.00

FX	Current	Previous	Change(N)
CBN - EFEMS	1,380.11	1,380.08	↓ 0.03

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield expanded by 1bp to settle at 18.54%. The O/N rate increased by 2bps to settle at 22.23%.

Fixed Income

At the secondary Bond market, average yield advanced by 21bps to settle at 17.34%.

Currency

The Naira at the EFEMS depreciated by 0.002% at N1,380.11/USD.

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