

**Daily Market Recap**

Wednesday, 1 July 2026

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	30-Jun-26	01-Jul-26	Change %	YTD (%)
NGX All- Share Index	229,419.18	225,690.07	-1.63	45.03
Market Capitalization (N'Trn)	147.22	144.82	-1.63	45.73
Market Cap. (\$Bn)	106.40	104.97	-1.34	
Total Value Traded (N'Bn)	39.95	13.93	-65.13	
Total Value Traded (\$'Mn)	28.88	10.10	-65.03	
Total Volume Traded (Mn)	966.62	488.07	-49.51	
Number of Deals	49,520	46,869	-5.35	
Market Breadth	0.59x			

Sectors	30-Jun-26	01-Jul-26	Change%	YTD (%)
Banks	2,070.11	2,039.32	-1.49	34.53%
Insurance	1,098.12	1,102.68	0.42	-7.28%
Consumer Goods	4,594.41	4,551.58	-0.93	14.49%
Oil and Gas	5,079.06	4,854.85	-4.41	81.81%
Industrial Goods	10,162.54	9,791.99	-3.65	72.50%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
AUSTINLAZ	3.00	3.30	0.30	10.00%
GUINEAINS	0.91	1.00	0.09	9.89%
ABBEYBANK	7.25	7.95	0.70	9.66%
DAARCOMM	1.25	1.37	0.12	9.60%
REGALINS	0.84	0.92	0.08	9.52%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MCNICHOLS	8.50	7.65	-0.85	-10.00%
NEIMETH	9.00	8.10	-0.90	-10.00%
ARADEL	1,417.50	1,275.80	-141.70	-10.00%
NASCON	219.50	197.60	-21.90	-9.98%
INTBREW	10.50	9.50	-1.00	-9.52%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	30-Jun-26	01-Jul-26	Change %	YTD (%)
NSI	4,299.41	4,268.20	-0.73	20.44
Market Capitalization (?'Bn)	2,580.57	2,561.83	-0.73	20.82
Value Traded (?'000)	15,999.01	21,536.32	34.61	
Volume Traded	846,063	229,238	-72.91	
Deals	25	18	-28.00	

Source: NASD, SCM Capital Research

**Equities**
**Bears drag benchmark index lower.**

The local bourse closed in negative territory, as sell-offs in ARADEL (-10.00%), DANGCEM (-7.48%), ZENITHBANK (-4.50%), GTCO (-2.50%), UBA (-1.04%), among others, dragged the NGX-ASI down by 1.63% to settle at 225,690.07 points. Consequently, market capitalization declined by N2.39 trillion to N144.82 trillion, while the year-to-date return moderated to 45.03%.

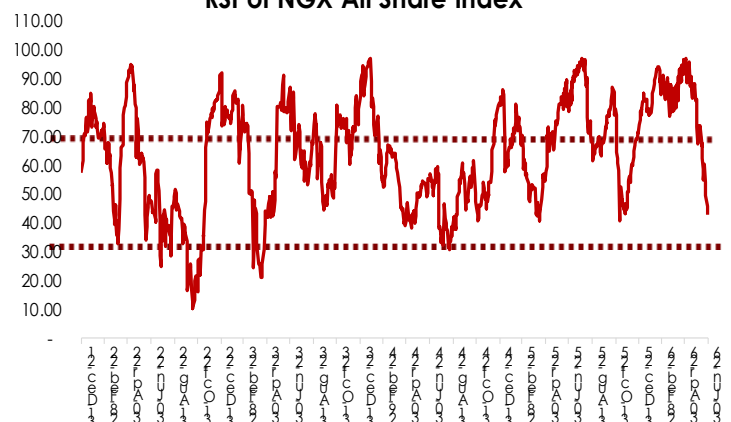
Market activity weakened, as both volume and value traded declined by 49.51% and 65.13%, respectively. A total of 488.07 million units of shares valued at N13.93 billion were exchanged in 46,869 deals. STERLINGNG (0.00%) led the volume chart with 124.62 million shares traded, while ZENITHBANK (-4.50%) topped the value chart, with 19.63 million shares worth N2.14 billion.

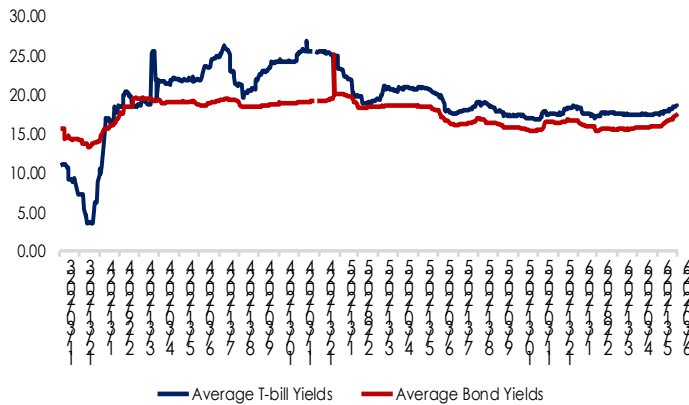
Investor sentiment, as measured by market breadth (advancers-to-decliners ratio), remained unchanged at 0.59x, reflecting 19 gainers against 32 decliners.

Performance across the tracked indices was largely bearish, as the Oil & Gas, Industrial Goods, Banking, and Consumer Goods indices declined by 4.41%, 3.65%, 1.49%, and 0.93%, respectively. On the flipside, the Insurance Index advanced by 0.42%.

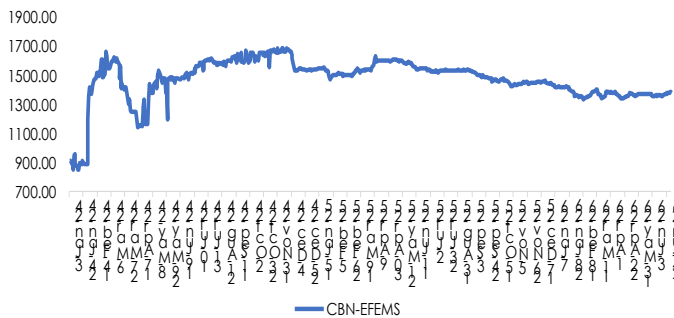
**OUTLOOK**

We expect mixed sentiments in the equities market.

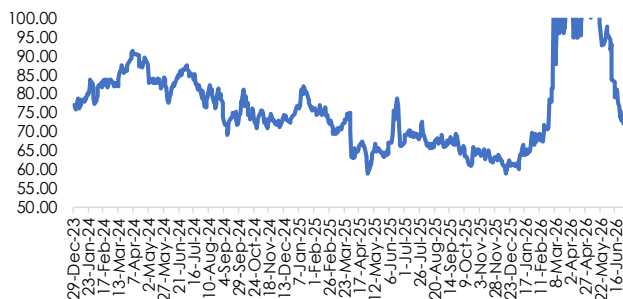
**RSI of NGX All Share Index**


**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	1-Jul-26	30-Jun-26	Change(bp)
3m	16.96	17.26	↓ 0.31
6m	18.59	18.41	↑ 0.18
12m	20.78	20.97	↓ 0.19

FGN Bonds	Current	Previous	Change(bp)
3yrs	17.92	17.92	↔ 0.00
5yrs	18.25	18.33	↓ 0.09
7yrs	18.45	18.71	↓ 0.26
10yrs	18.54	17.55	↑ 0.99

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.28	6.21	↑ 0.07
5yrs	6.97	6.92	↑ 0.05
7yrs	7.02	6.99	↑ 0.03
25yrs	8.07	8.01	↑ 0.06

FX	Current	Previous	Change(N)
CBN - EFEMS	1,379.68	1,383.63	↑ 3.95

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield decreased by 6bps to settle at 18.51%. The O/N rate expanded by 5bps to settle at 22.21%.

**Fixed Income**

At the secondary Bond market, average yield rose by 17bps to settle at 17.62%.

**Currency**

The Naira at the EFEMS appreciated by 0.29% at N1,379.68/USD.

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