

Daily Market Recap

Thursday, 2 July 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	01-Jul-26	02-Jul-26	Change %	YTD (%)
NGX All- Share Index	225,690.07	224,321.97	-0.61	44.15
Market Capitalization (N'Trn)	144.82	143.95	-0.61	44.85
Market Cap. (\$'Bn)	104.97	104.89	-0.08	
Total Value Traded (N'Bn)	13.93	28.37	103.64	
Total Value Traded (\$'Mn)	10.10	20.67	104.71	
Total Volume Traded (Mn)	488.07	855.32	75.25	
Number of Deals	46,869	51,545	9.98	
Market Breadth	0.34x			

Sectors	01-Jul-26	02-Jul-26	Change%	YTD (%)
Banks	2,039.32	1,995.50	-2.15	31.64%
Insurance	1,102.68	1,075.51	-2.46	-9.57%
Consumer Goods	4,551.58	4,547.86	-0.08	14.40%
Oil and Gas	4,854.85	4,843.52	-0.23	81.39%
Industrial Goods	9,791.99	9,693.82	-1.00	70.77%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
AUSTINLAZ	3.30	3.63	0.33	10.00%
LEARNAFRCA	9.00	9.90	0.90	10.00%
DAARCOMM	1.37	1.50	0.13	9.49%
UPDC	3.30	3.60	0.30	9.09%
CAVERTON	4.70	5.10	0.40	8.51%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
GUINEAINS	1.00	0.90	-0.10	-10.00%
CMFC	3.95	3.56	-0.39	-9.87%
FTGINSURE	3.96	3.57	-0.39	-9.85%
INTENEGINS	5.79	5.22	-0.57	-9.84%
MCNICHOLS	7.65	6.90	-0.75	-9.80%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	01-Jul-26	02-Jul-26	Change %	YTD (%)
NSI	4,268.20	4,248.46	-0.46	19.89
Market Capitalization (?'Bn)	2,561.83	2,549.98	-0.46	20.27
Value Traded (?'000)	21,536.32	10,458.46	-51.44	
Volume Traded	229,238	440,653	92.23	
Deals	18	32	77.78	

Source: NASD, SCM Capital Research

Equities
Bearish Sentiment Persists.

Sell pressure in FIRSTHOLDCO (-8.22%), OANDO (-7.01%), WAPCO (-6.45%), ZENITHBANK (-2.95%), among others, dragged the NGX-ASI down by 0.61% to settle at 224,321.97 points. Consequently, market capitalization declined by N877.91 billion to N143.95 trillion, while the year-to-date return moderated to 44.15%.

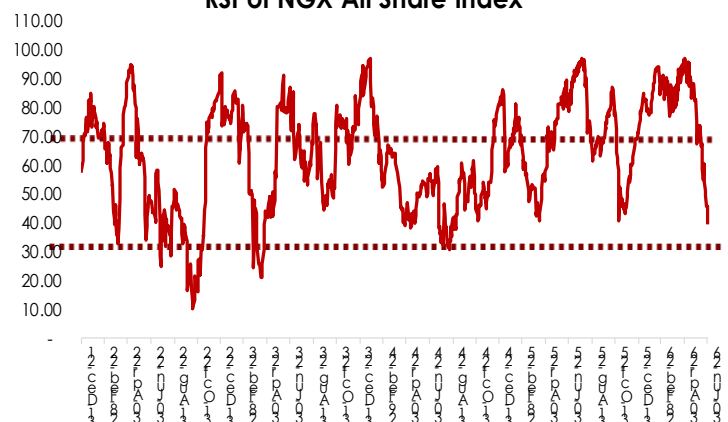
Market activity strengthened, as both volume and value traded increased by 75.52% and 103.64%, respectively. A total of 855.32 million shares valued at N28.37 billion were exchanged in 51,545 deals. STERLINGNG (-3.87%) led the volume chart with 459.59 million shares traded, while ARADEL (0.00%) topped the value chart with 3.92 million shares worth N4.51 billion.

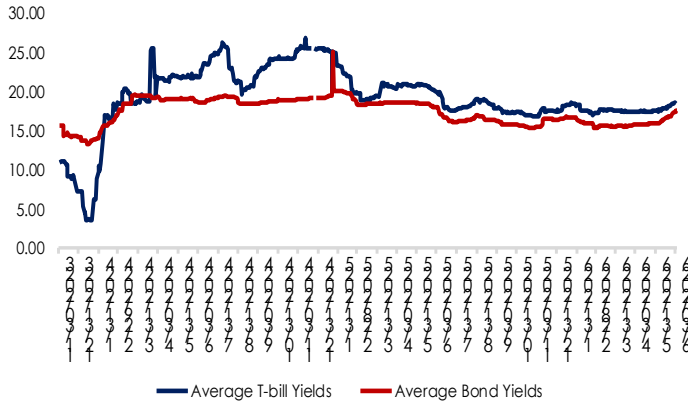
Investor sentiment, as measured by market breadth (advancers-to-decliners ratio), weakened to 0.34x from 0.59x, reflecting 12 gainers against 35 decliners.

Performance across the tracked sectoral indices was negative, as the Insurance, Banking, and Industrial Goods indices declined by 2.46%, 2.15%, and 1.00%, respectively. Similarly, the Oil & Gas and Consumer Goods indices fell by 0.23% and 0.08%, respectively.

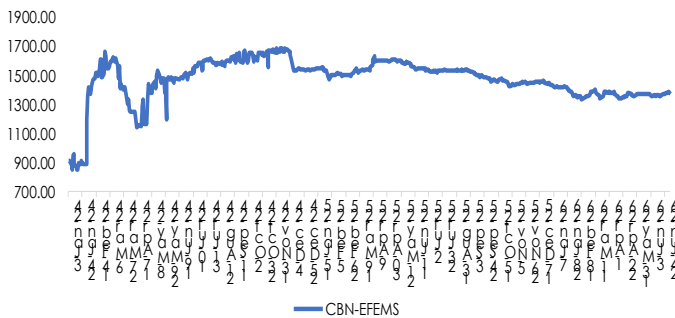
OUTLOOK

We expect mixed sentiments in the equities market.

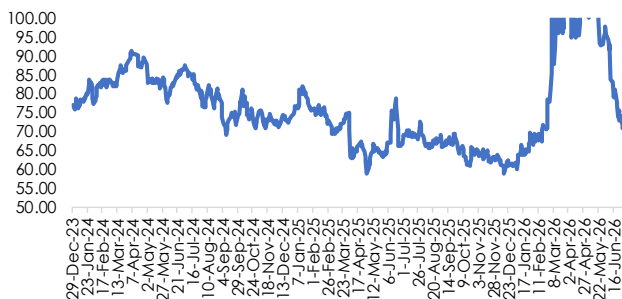
RSI of NGX All Share Index


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	2-Jul-26	1-Jul-26	Change(bp)
3m	16.84	16.96	↓ 0.12
6m	19.10	18.59	↑ 0.50
12m	20.78	20.78	↑ 0.00

FGN Bonds	Current	Previous	Change(bp)
3yrs	17.92	17.92	→ 0.00
5yrs	18.24	18.25	↓ 0.00
7yrs	18.39	18.45	↓ 0.05
10yrs	18.54	18.54	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.22	6.28	↓ 0.06
5yrs	6.91	6.97	↓ 0.06
7yrs	6.93	7.02	↓ 0.09
25yrs	8.04	8.07	↓ 0.03

FX	Current	Previous	Change(N)
CBN - EFEMS	1,372.41	1,379.68	↑ 7.27

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield decreased by 5bps to settle at 18.46%. The O/N rate fell by 4bps to settle at 22.18%.

Fixed Income

At the secondary Bond market, average yield declined by 4bps to settle at 17.58%.

Currency

The Naira at the EFEMS appreciated by 0.53% at N1,372.41/USD.

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