



Daily Market Recap

Thursday, 16 July 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	15-Jul-26	16-Jul-26	Change %	YTD (%)
NGX All- Share Index	242,366.75	242,145.61	-0.09	55.61
Market Capitalization (N'Trn)	156.24	156.21	-0.02	57.19
Market Cap. (\$Bn)	112.96	113.02	0.04	
Total Value Traded (N'Bn)	29.46	34.86	18.33	
Total Value Traded (\$'Mn)	21.30	25.22	18.40	
Total Volume Traded (Mn)	476.15	498.43	4.68	
Number of Deals	40,916	39,429	-3.63	
Market Breadth	1.23x			

Sectors	15-Jul-26	16-Jul-26	Change%	YTD (%)
Banks	2,214.15	2,277.63	2.87	50.25%
Insurance	1,121.92	1,123.74	0.16	-5.51%
Consumer Goods	4,661.02	4,675.07	0.30	17.60%
Oil and Gas	5,245.17	5,249.60	0.08	96.60%
Industrial Goods	10,337.47	10,042.38	-2.85	76.91%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
FIRSTHOLDCO	79.35	87.25	7.90	9.96%
MCNICHOLS	5.00	5.40	0.40	8.00%
UBA	41.00	44.25	3.25	7.93%
VERITASKAP	1.46	1.56	0.10	6.85%
JAIZBANK	8.60	8.95	0.35	4.07%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
EUNISELL	210.00	189.00	-21.00	-10.00%
BUACEMENT	306.20	275.60	-30.60	-9.99%
CAP	157.60	142.45	-15.15	-9.61%
ROYALEX	1.57	1.42	-0.15	-9.55%
GUINEAINS	0.93	0.88	-0.05	-5.38%

Source: NGX, SCM Capital Research

NASDAQ OTC Snapshot

Statistics	15-Jul-26	16-Jul-26	Change %	YTD (%)
NSI	4,316.51	4,318.87	0.05	21.87
Market Capitalization (?'Bn)	2,590.83	2,592.25	0.05	22.26
Value Traded (?'000)	72,665.75	104,097.44	43.26	
Volume Traded	4,845,804	1,185,937	-75.53	
Deals	28	39	39.29	

Source: NASD, SCM Capital Research

Equities

Bearish Sentiment Persists .

Bearish sentiment in BUACEMENT (-9.99%), TRANSCORP (-0.81%), ACCESSCORP (-0.40%), PZ (-0.06%), among others, dragged the NGX-ASI down by 0.09% to close at 242,145.61 points. Consequently, market capitalization declined by N32.16 billion to N156.21 trillion, while the year-to-date return moderated to 55.61%.

Market activity strengthened, as both volume and value traded increased by 4.68% and 18.33%, respectively. A total of 498.43 million shares valued at N34.86 billion were exchanged in 39,429 deals. JAPAUFGOLD (-0.67%) topped the volume chart with 77.66 million shares traded, while SEPLAT (0.00%) led the value chart, with 1.16 million shares worth N13.19 billion.

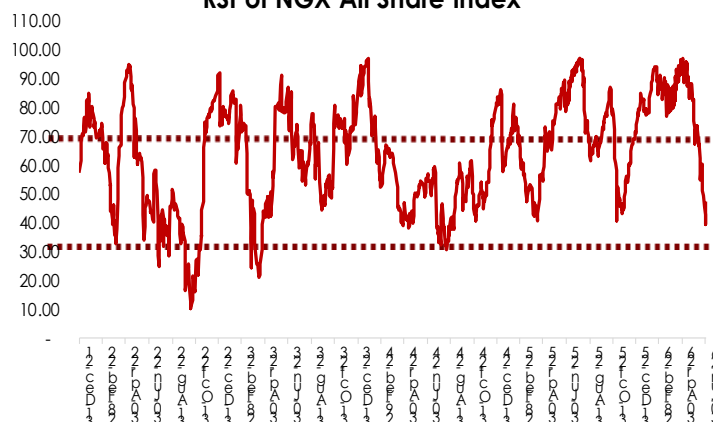
Investor sentiment, as measured by market breadth (advancers-to-decliners ratio), moderated to 1.23x from 1.83x in the previous session, as 27 stocks advanced while 22 declined.

Performance across the tracked sectoral indices was largely positive, as the Banking, Consumer Goods, Insurance, and Oil & Gas indices gained 2.87%, 0.30%, 0.16%, and 0.08%, respectively. On the flipside, the Industrial Goods index declined by 2.85%.

OUTLOOK

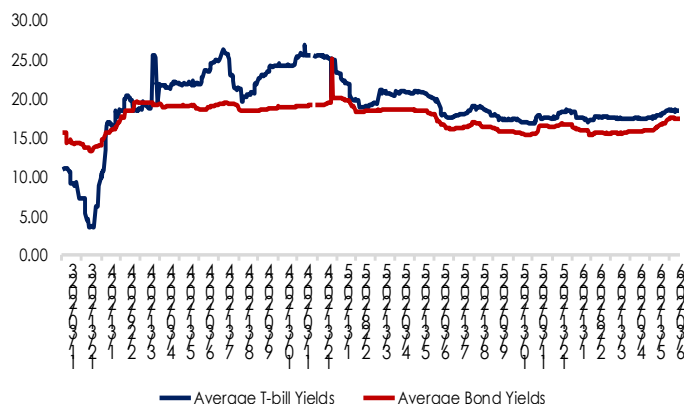
We expect mixed sentiments in the equities market.

RSI of NGX All Share Index

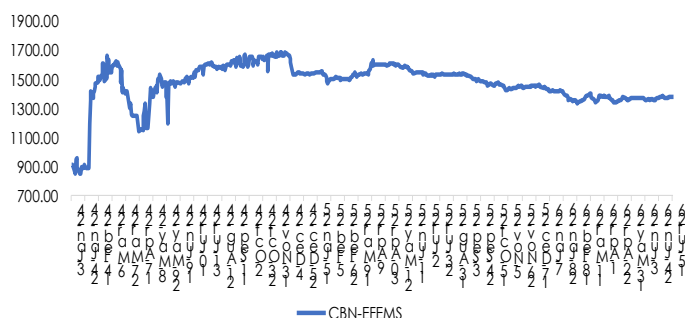


Money Market

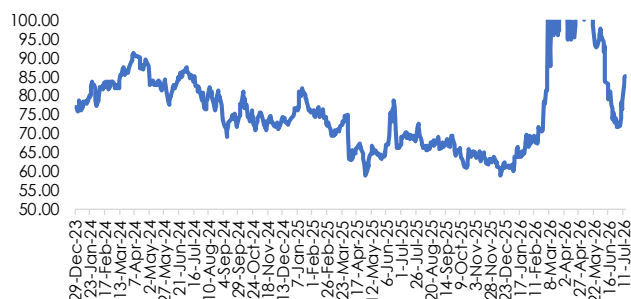
Thursday, 16 July 2026

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

	16-Jul-26	15-Jul-26	Change(bp)
T-bills	Current	Previous	
3m	16.46	16.47	↓ 0.01
6m	18.27	18.28	↓ 0.01
12m	20.90	20.82	↑ 0.08

FGN Bonds	Current	Previous	Change(bp)
3yrs	17.87	17.87	→ 0.00
5yrs	18.03	18.03	↓ 0.00
7yrs	18.20	18.19	↑ 0.01
10yrs	18.35	18.27	↑ 0.08

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.06	6.05	↑ 0.01
5yrs	6.63	6.66	↓ 0.03
7yrs	6.68	6.70	↓ 0.02
25yrs	8.00	8.01	↓ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1,382.18	1,383.08	↑ 0.90

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield closed flat at 18.47%.
The O/N rate advanced by 9bps to settle at 22.25%.

Fixed Income

At the secondary Bond market, average yield closed flat at 17.44%.

Currency

The Naira at the EFEMS appreciated by 0.07% at N1,382.18/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.


SCM CAPITAL
Investment Banking | Advisory Services | Asset Management | Research
CONTACT
19th Floor, Stock Exchange House, 2-4 Customs Street, Lagos

research@scmcapitalng.com | +234 -01-2802226-8