Daily Market Recap

Monday, 20 July 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	17-Jul-26	20-Jul-26	Change %	YTD (%)
NGX All- Share Index	243,462.13	246,183.96	1.12	58.20
Market Capitalization (N'Trn)	157.06	158.81	1.12	59.81
Market Cap. ($'Bn)	113.68	115.07	1.22	
Total Value Traded (N'Bn)	42.59	49.55	16.33	
Total Value Traded ($'Mn)	30.83	35.90	16.45	
Total Volume Traded (Mn)	685.79	851.56	24.17	
Number of Deals	44,074	56,787	28.84	
Market Breadth	1.00x			

Sectors	17-Jul-26	20-Jul-26	Change%	YTD (%)
Banks	2,348.99	2,422.72	3.14	59.83%
Insurance	1,135.86	1,138.72	0.25	-4.25%
Consumer Goods	4,684.75	4,684.68	-0.00	17.84%
Oil and Gas	5,249.44	5,253.79	0.08	96.75%
Industrial Goods	10,042.21	10,325.88	2.82	81.91%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CUSTODIAN	69.00	75.90	6.90	10.00%
NEM	28.00	30.80	2.80	10.00%
BUACEMENT	275.60	303.10	27.50	9.98%
FIRSTHOLDCO	95.95	105.50	9.55	9.95%
FTNCOCOA	8.45	9.29	0.84	9.94%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
SUNUASSUR	4.00	3.60	-0.40	-10.00%
TRIPPLEG	3.89	3.51	-0.38	-9.77%
ABCTRANS	7.80	7.05	-0.75	-9.62%
ABBEYBANK	10.00	9.10	-0.90	-9.00%
WAPIC	2.60	2.40	-0.20	-7.69%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	17-Jul-26	20-Jul-26	Change %	YTD (%)
NSI	4,320.67	4,343.27	0.52	22.56
Market Capitalization (?'Bn)	2,593.33	2,606.90	0.52	22.95
Value Traded (?'000)	63,534.15	191,206.84	200.95	
Volume Traded	777,002	52,551,296	6663.34	
Deals	33	28	-15.15	

Source: NASD, SCM Capital Research

Equities

Local bourse opens the week on a positive note.

The local bourse opened the week on a positive note, with the NGX-ASI advancing by 1.12% to close at 246,183.96 points. The positive performance was driven by buying interest in BUACEMENT (+9.98%), FIRSTHOLDCO (+9.95%), UBA (+6.37%), ZENITHBANK (+2.37%), OANDO (+1.28%), among others. Consequently, market capitalization increased by N1.76 trillion to N158.81 trillion, while the year-to-date return advanced to 58.20%.

Market activity strengthened, as both volume and value traded increased by 24.17% and 16.33%, respectively. A total of 851.56 million shares valued at N49.55 billion were exchanged in 56,787 deals.

FIRSTHOLDCO (+9.95%) emerged as the most actively traded stock by both volume and value, with 203.94 million shares worth N21.52 billion.]

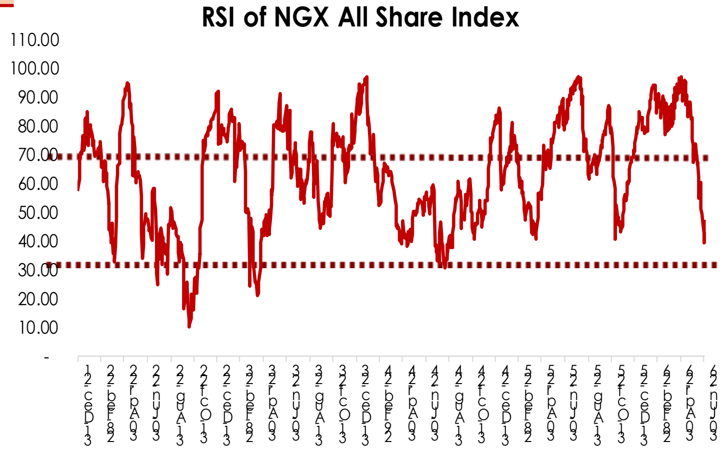
Investor sentiment, as measured by market breadth (advancers-to-decliners ratio), weakened to 1.00x from 1.83x in the previous session, as 31 stocks advanced while 31 declined.

Performance across the tracked indices was broadly positive, with the Banking, Industrial Goods, Insurance, and Oil & Gas indices gaining 3.14%, 2.82%, 0.25%, and 0.08%, respectively. On the flipside, the Consumer Goods index edged lower by 0.001%.

OUTLOOK

We expect a cautious sentiment as investors digest the outcome of the MPC meeting while positioning ahead of the half-year earnings release..

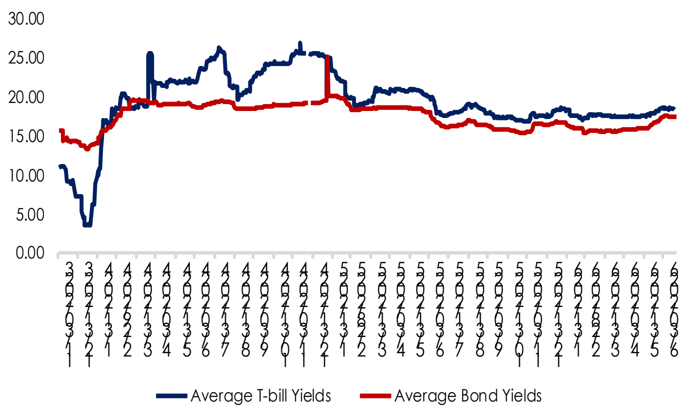
RSI of NGX All Share Index



Money Market

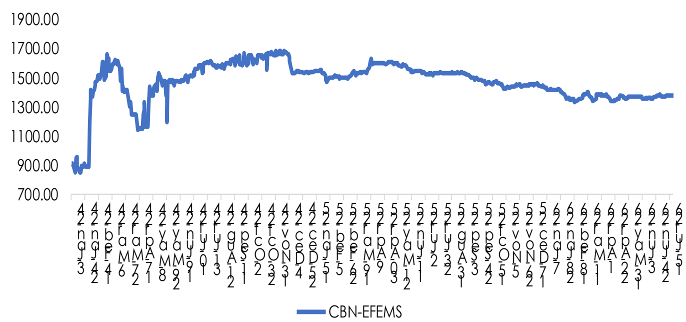
Monday, 20 July 2026

Fixed Income Yield Trend



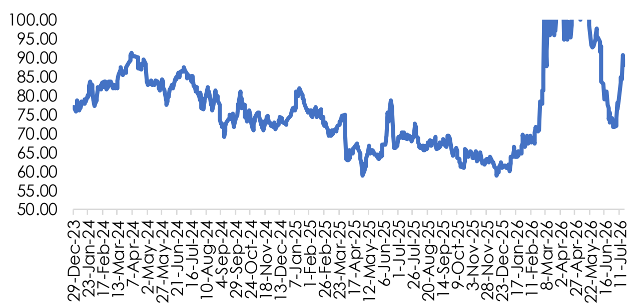
Source: FMDQ, SCM Capital Research

Foreign Exchange Rates Trend



Source: CBN, SCM Capital Research

Brent Crude Oil Price



Fixed income market summary	20-Jul-26	17-Jul-26	
T-bills	**Current**	**Previous**	**Change(bp)**
3m	16.37	16.39	0.02
6m	18.12	18.14	0.03
12m	20.85	20.88	0.04
FGN Bonds	**Current**	**Previous**	**Change(bp)**
3yrs	17.87	17.84	0.03
5yrs	17.98	17.98	0.00
7yrs	18.04	18.04	0.00
10yrs	18.31	18.35	0.04
FGN EuroBonds	**Current**	**Previous**	**Change(bp)**
3yrs	6.04	6.04	0.00
5yrs	6.72	6.68	0.04
7yrs	6.70	6.71	0.01
25yrs	8.01	8.01	0.00
FX	**Current**	**Previous**	**Change(N)**
CBN - EFEMS	1,380.18	1,381.53	1.35

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 5bps to settle at 18.39%. The O/N rate increased by 5bps to settle at 22.18%.

Fixed Income

At the secondary Bond market, average yield advanced by 1bp to settle at 17.44%.

Currency

The Naira at the EFEMS appreciated by 0.10% at N1,380.18/USD.

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