



## Daily Market Recap

Tuesday, 21 July 2026

## STOCK MARKET HIGHLIGHTS

| NGX Statistics                | 20-Jul-26  | 21-Jul-26  | Change % | YTD (%) |
|-------------------------------|------------|------------|----------|---------|
| NGX All- Share Index          | 246,183.96 | 246,659.56 | 0.19     | 58.51   |
| Market Capitalization (N'Trn) | 158.81     | 159.12     | 0.19     | 60.12   |
| Market Cap. (\$Bn)            | 115.07     | 115.29     | 0.20     |         |
| Total Value Traded (N'Bn)     | 49.55      | 49.23      | -0.65    |         |
| Total Value Traded (\$'Mn)    | 35.90      | 35.67      | -0.65    |         |
| Total Volume Traded (Mn)      | 851.56     | 932.37     | 9.49     |         |
| Number of Deals               | 56,787     | 49,993     | -11.96   |         |
| Market Breadth                | 1.70x      |            |          |         |

| Sectors          | 20-Jul-26 | 21-Jul-26 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks            | 2,422.72  | 2,422.31  | -0.02   | 59.80%  |
| Insurance        | 1,138.72  | 1,144.34  | 0.49    | -3.78%  |
| Consumer Goods   | 4,684.68  | 4,706.62  | 0.47    | 18.39%  |
| Oil and Gas      | 5,253.79  | 5,255.33  | 0.03    | 96.81%  |
| Industrial Goods | 10,325.88 | 10,330.24 | 0.04    | 81.98%  |

| Top Gainers | Open (N) | Close (N) | Gain (N) | Gain (%) |
|-------------|----------|-----------|----------|----------|
| UPDCREIT    | 10.65    | 11.70     | 1.05     | 9.86%    |
| THOMASWY    | 3.39     | 3.72      | 0.33     | 9.73%    |
| IKEJAHOTEL  | 42.50    | 46.55     | 4.05     | 9.53%    |
| TIP         | 31.00    | 33.95     | 2.95     | 9.52%    |
| NEIMETH     | 8.45     | 9.25      | 0.80     | 9.47%    |

| Top Losers | Open (N) | Close (N) | Loss (N) | Loss (%) |
|------------|----------|-----------|----------|----------|
| MECURE     | 85.45    | 76.95     | -8.50    | -9.95%   |
| HMCALL     | 3.65     | 3.29      | -0.36    | -9.86%   |
| CMFC       | 3.35     | 3.02      | -0.33    | -9.85%   |
| TRANSEXP   | 3.10     | 2.80      | -0.30    | -9.68%   |
| ACADEMY    | 6.40     | 5.80      | -0.60    | -9.38%   |

Source: NGX, SCM Capital Research

## NASDAQ OTC Snapshot

| Statistics                   | 20-Jul-26  | 21-Jul-26 | Change % | YTD (%) |
|------------------------------|------------|-----------|----------|---------|
| NSI                          | 4,343.27   | 4,393.97  | 1.17     | 23.99   |
| Market Capitalization (?'Bn) | 2,606.90   | 2,637.32  | 1.17     | 24.38   |
| Value Traded (?'000)         | 191,206.84 | 19,418.97 | -89.84   |         |
| Volume Traded                | 52,551,296 | 322,147   | -99.39   |         |
| Deals                        | 28         | 27        | -3.57    |         |

Source: NASD, SCM Capital Research

## Equities

## Bulls dominate local bourse.

Price appreciation in BUACEMENT (+2.28%), OANDO (+1.27%), ZENITHBANK (+0.94%), MTNN (+0.91%), among others, drove the NGX-ASI up by 0.19% to settle at 246,659.56 points. Consequently, market capitalization increased by n306.81 billion to N159.12 trillion, while the year-to-date return advanced to 58.51%.

Market activity was mixed, as volume traded rose by 9.49% to 932.37 million shares, while the value traded declined by 0.65% to N49.23 billion.

ACCESSCORP (+1.96%) emerged as the most traded stock by both volume and value, with 336.62 million shares exchanged, valued at N8.65 billion.

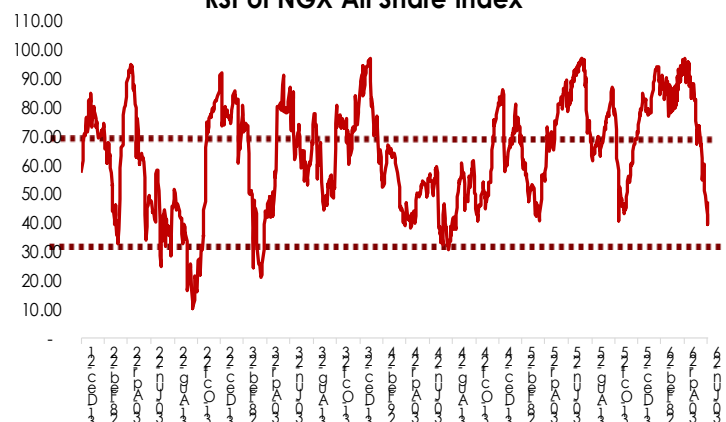
Investor sentiment, as measured by market breadth (advancers-to-decliners ratio), improved to 1.70x from 1.00x in the previous session, as 34 stocks advanced while 20 declined.

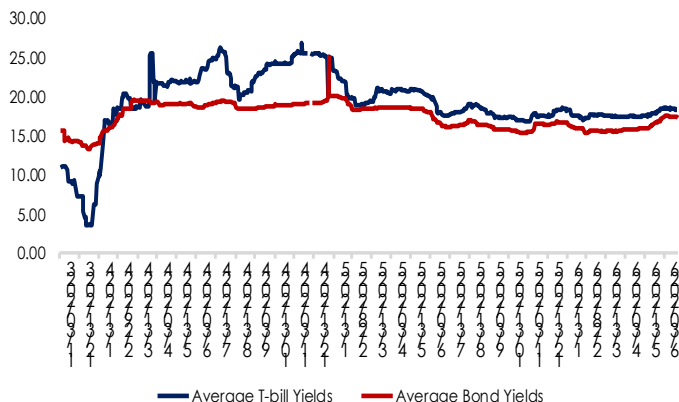
Performance across the tracked sectoral indices was broadly positive, as the Insurance, Consumer Goods, Industrial Goods, and Oil & Gas indices gained 0.49%, 0.47%, 0.04%, and 0.03%, respectively. on the flipside, the Banking index edged lower by 0.02%.

## OUTLOOK

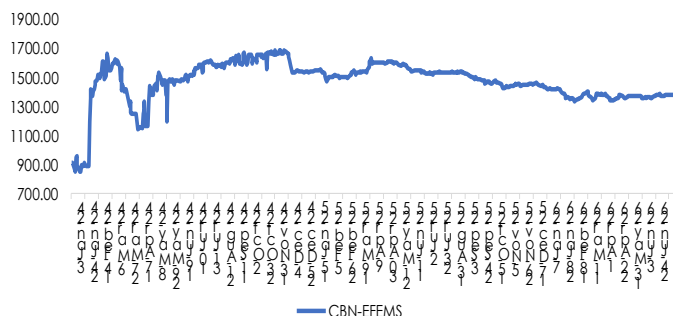
We expect a cautious sentiment as investors digest the outcome of the MPC meeting while positioning ahead of the half-year earnings release..

## RSI of NGX All Share Index

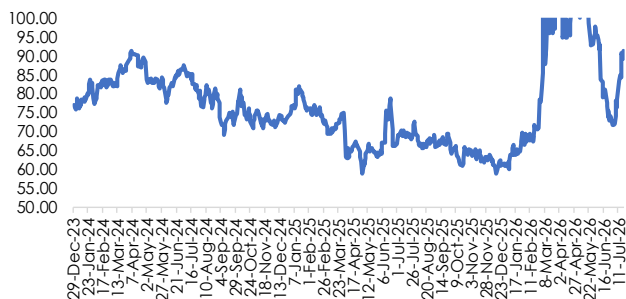


**Fixed Income Yield Trend**


Source: FMDQ, SCM Capital Research

**Foreign Exchange Rates Trend**


Source: CBN, SCM Capital Research

**Brent Crude Oil Price**

**Fixed income market summary**

|                | 21-Jul-26      | 20-Jul-26       | Change(bp) |
|----------------|----------------|-----------------|------------|
| <b>T-bills</b> | <b>Current</b> | <b>Previous</b> |            |
| 3m             | 16.36          | 16.37           | ↓ 0.01     |
| 6m             | 18.11          | 18.12           | ↓ 0.01     |
| 12m            | 20.84          | 20.85           | ↓ 0.01     |

|                  |                |                 |                   |
|------------------|----------------|-----------------|-------------------|
| <b>FGN Bonds</b> | <b>Current</b> | <b>Previous</b> | <b>Change(bp)</b> |
| 3yrs             | 17.87          | 17.87           | → 0.00            |
| 5yrs             | 17.78          | 17.98           | ↓ 0.20            |
| 7yrs             | 18.01          | 18.04           | ↓ 0.03            |
| 10yrs            | 17.90          | 18.31           | ↓ 0.41            |

|                      |                |                 |                   |
|----------------------|----------------|-----------------|-------------------|
| <b>FGN EuroBonds</b> | <b>Current</b> | <b>Previous</b> | <b>Change(bp)</b> |
| 3yrs                 | 6.06           | 6.04            | ↑ 0.02            |
| 5yrs                 | 6.70           | 6.72            | ↓ 0.02            |
| 7yrs                 | 6.72           | 6.70            | ↑ 0.02            |
| 25yrs                | 8.04           | 8.01            | ↑ 0.03            |

|             |                |                 |                  |
|-------------|----------------|-----------------|------------------|
| <b>FX</b>   | <b>Current</b> | <b>Previous</b> | <b>Change(N)</b> |
| CBN - EFEMS | 1,380.11       | 1,380.18        | ↑ 0.07           |

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield fell by 3bps to settle at 18.36%. The O/N rate increased by 5bps to settle at 22.21%.

**Fixed Income**

At the secondary Bond market, average yield declined by 9bps to settle at 17.36%.

**Currency**

The Naira at the EFEMS appreciated by 0.01% at N1,380.11/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.


**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