



Daily Market Recap

Wednesday, 2 September 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	01-Sep-26	02-Sep-26	Change %	YTD (%)
NGX All- Share Index	246,082.63	246,019.17	-0.03	58.10
Market Capitalization (N'Trn)	158.96	158.91	-0.03	59.91
Market Cap. (\$Bn)	119.25	119.54	0.24	
Total Value Traded (N'Bn)	40.75	28.27	-30.62	
Total Value Traded (\$'Mn)	30.57	21.27	-30.44	
Total Volume Traded (Mn)	651.24	426.66	-34.48	
Number of Deals	43,674	41,391	-5.23	
Market Breadth	1.14x			

Sectors	01-Sep-26	02-Sep-26	Change%	YTD (%)
Banks	2,646.98	2,631.46	-0.59	73.60%
Insurance	1,125.41	1,156.03	2.72	-2.80%
Consumer Goods	4,117.44	4,108.94	-0.21	3.36%
Oil and Gas	5,458.84	5,473.07	0.26	104.97%
Industrial Goods	10,385.06	10,409.31	0.23	83.38%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
TRIPLLEG	2.60	2.86	0.26	10.00%
SOVRENINS	2.06	2.26	0.20	9.71%
OANDO	35.00	38.30	3.30	9.43%
MCNICHOLS	4.95	5.40	0.45	9.09%
NEM	31.90	34.45	2.55	7.99%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
NASCON	195.00	175.50	-19.50	-10.00%
BETAGLAS	562.80	506.60	-56.20	-9.99%
ACADEMY	6.15	5.55	-0.60	-9.76%
CWG	21.40	19.40	-2.00	-9.35%
LEARNAFRCA	8.70	7.90	-0.80	-9.20%

Source: NGX, SCM Capital Research

NASDAQ OTC Snapshot

Statistics	01-Sep-26	02-Sep-26	Change %	YTD (%)
NSI	4,395.94	4,433.17	0.85	25.10
Market Capitalization (?'Bn)	2,638.51	2,660.85	0.85	25.49
Value Traded (?'000)	55,640.51	103,733.74	86.44	
Volume Traded	526,020	1,163,106	121.11	
Deals	23	39	69.57	

Source: NASD, SCM Capital Research

Equities

Stock Market Reverses Gains

The stock market closed today's trading session on a negative note, as sell-offs in NASCON (-10.00%), ACCESSCORP (-5.23%), UBA (-2.82%), ZENITHBANK (-0.94%), GTCO (-0.45%), among others, dragged the NGX-ASI down by 0.03% to settle at 246,019.17 points. Consequently, market capitalisation moderated by N41.00 billion to N158.91 trillion, while the market's year-to-date return eased to 58.10%.

Market activity weakened, as both volume and value traded declined by 34.48% and 30.62%, respectively. A total of 426.66 million shares, valued at N28.27 billion, were exchanged across 41,391 deals.

ACCESSCORP (-5.23%) led the volume chart, with 33.22 million shares traded, while ARADEL (0.00%) topped the value chart, with 2.76 million shares valued at N4.14 billion.

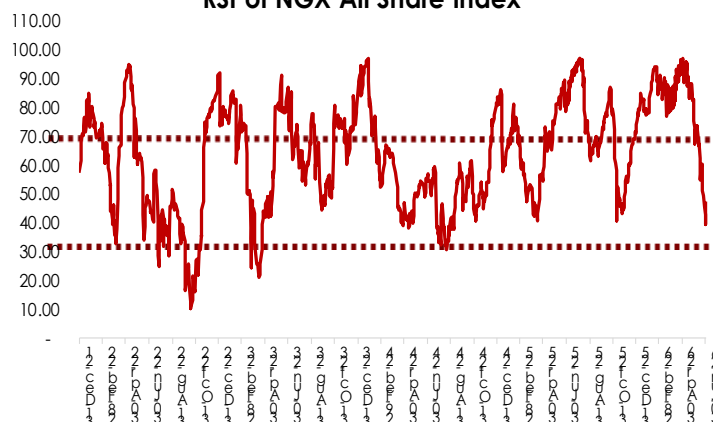
Market breadth weakened, with the advancers-to-decliners ratio moderating to 1.14x from 2.11x in the previous session, reflecting 33 advancers against 29 decliners.

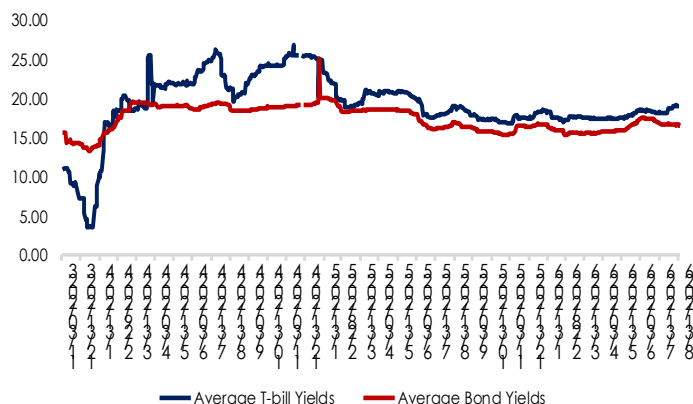
Performance across the tracked indices was largely bullish, as the Insurance, Oil & Gas, and Industrial Goods indices rose by 2.72%, 0.26%, and 0.23%, respectively. On the flipside, the Banking and Consumer Goods indices fell by 0.59% and 0.21%, respectively.

OUTLOOK

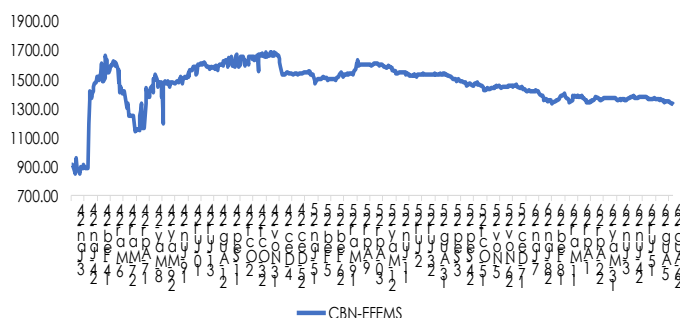
We expect market sentiment to remain cautious as investors digest H1 2026 corporate earnings.

RSI of NGX All Share Index

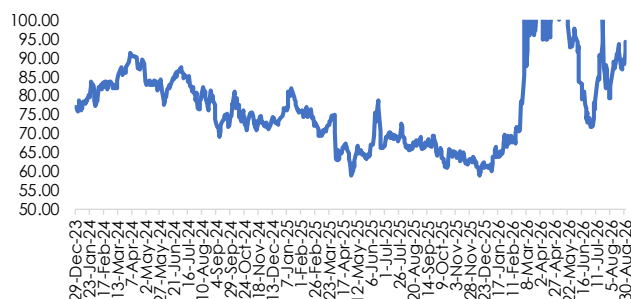


Money Market
Wednesday, 2 September 2026
Fixed Income Yield Trend


Source: FMDQ, SCM Capital Research

Foreign Exchange Rates Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

	2-Sep-26	1-Sep-26	Change(bp)
T-bills	Current	Previous	
3m	0.00	18.63	↓ 18.63
6m	0.00	19.05	↓ 19.05
12m	0.00	20.23	↓ 20.23

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.80	16.80	→ 0.00
5yrs	17.02	17.14	↓ 0.12
7yrs	17.07	17.19	↓ 0.12
10yrs	17.11	17.15	↓ 0.04

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.03	6.05	↓ 0.02
5yrs	6.61	6.63	↓ 0.02
7yrs	6.83	6.83	→ 0.00
25yrs	8.15	8.17	↓ 0.02

FX	Current	Previous	Change(N)
CBN - EFEMS	1,329.43	1,332.94	↑ 3.51

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 1bp to settle at 19.10%. The O/N rate fell by 2bps to settle at 22.18%.

Fixed Income

At the secondary Bond market, average yield fell by 1bp to settle at 16.61%.

Currency

The Naira at the EFEMS appreciated by 0.26% to N1,329.43/USD.

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