



## Daily Market Recap

Thursday, 3 September 2026

## STOCK MARKET HIGHLIGHTS

| NGX Statistics                | 02-Sep-26  | 03-Sep-26  | Change % | YTD (%) |
|-------------------------------|------------|------------|----------|---------|
| NGX All- Share Index          | 246,019.17 | 246,388.22 | 0.15     | 58.33   |
| Market Capitalization (N'Trn) | 158.91     | 159.15     | 0.15     | 60.15   |
| Market Cap. (\$'Bn)           | 119.54     | 119.96     | 0.36     |         |
| Total Value Traded (N'Bn)     | 28.27      | 29.26      | 3.48     |         |
| Total Value Traded (\$'Mn)    | 21.27      | 22.05      | 3.69     |         |
| Total Volume Traded (Mn)      | 426.66     | 433.97     | 1.71     |         |
| Number of Deals               | 41,391     | 42,217     | 2.00     |         |
| Market Breadth                | 0.67x      |            |          |         |

| Sectors          | 02-Sep-26 | 03-Sep-26 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks            | 2,631.46  | 2,624.45  | -0.27   | 73.13%  |
| Insurance        | 1,156.03  | 1,132.93  | -2.00   | -4.74%  |
| Consumer Goods   | 4,108.94  | 4,101.53  | -0.18   | 3.17%   |
| Oil and Gas      | 5,473.07  | 5,594.51  | 2.22    | 109.51% |
| Industrial Goods | 10,409.31 | 10,409.24 | -0.00   | 83.37%  |

| Top Gainers | Open (N)  | Close (N) | Gain (N) | Gain (%) |
|-------------|-----------|-----------|----------|----------|
| SEPLAT      | 12,320.60 | 13,552.60 | 1,232.00 | 10.00%   |
| UPDCREIT    | 12.65     | 13.90     | 1.25     | 9.88%    |
| LEARNAFRCA  | 7.90      | 8.65      | 0.75     | 9.49%    |
| REGALINS    | 0.84      | 0.88      | 0.04     | 4.76%    |
| JAIZBANK    | 8.30      | 8.65      | 0.35     | 4.22%    |

| Top Losers | Open (N) | Close (N) | Loss (N) | Loss (%) |
|------------|----------|-----------|----------|----------|
| RTBRISCOE  | 11.00    | 9.90      | -1.10    | -10.00%  |
| CMFC       | 2.84     | 2.56      | -0.28    | -9.86%   |
| SOVRENINS  | 2.26     | 2.04      | -0.22    | -9.73%   |
| ABBEYBANK  | 7.75     | 7.00      | -0.75    | -9.68%   |
| DAARCOMM   | 1.69     | 1.55      | -0.14    | -8.28%   |

Source: NGX, SCM Capital Research

## NASDAQ OTC Snapshot

| Statistics                   | 02-Sep-26  | 03-Sep-26 | Change % | YTD (%) |
|------------------------------|------------|-----------|----------|---------|
| NSI                          | 4,433.17   | 4,468.63  | 0.80     | 26.10   |
| Market Capitalization (?'Bn) | 2,660.85   | 2,682.14  | 0.80     | 26.50   |
| Value Traded (?'000)         | 103,733.74 | 44,005.40 | -57.58   |         |
| Volume Traded                | 1,163,106  | 716,755   | -38.38   |         |
| Deals                        | 39         | 69        | 76.92    |         |

Source: NASD, SCM Capital Research

## Equities

## Local Bourse Recovers From Previous Session's Decline

The local bourse closed on a bullish note, as buying interest in SEPLAT (+10.00%), DANGSUGAR (+1.41%), ZENITHBANK (+0.31%), MTNN (+0.12%), FIRSTHOLDCO (+0.03%), among others, drove the NGX-ASI up by 0.15% to settle at 246,388.22 points. Consequently, market capitalisation increased by N238.27 billion to N159.15 trillion, while the market's year-to-date return improved to 58.33%.

Market activity strengthened, as both volume and value traded rose by 1.71% and 3.48%, respectively. A total of 433.97 million shares, valued at N29.26 billion, were exchanged across 42,217 deals.

UBA (-1.08%) topped both the volume and value charts, with 113.26 million shares valued at N5.23 billion exchanged.

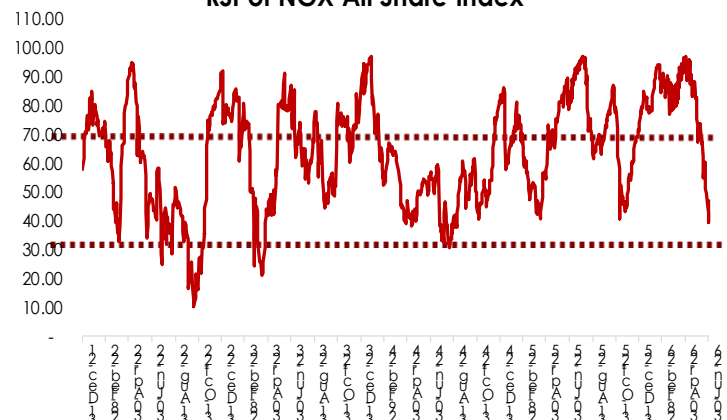
Market breadth weakened, with the advancers-to-decliners ratio moderating to 0.67x from 1.14x in the previous session, reflecting 22 advancers against 33 decliners.

Performance across the tracked indices was largely bearish, as the Insurance, Banking, Consumer Goods, and Industrial Goods indices declined by 2.00%, 0.27%, 0.18%, and 0.001%, respectively. On the flipside, the Oil & Gas index advanced by 2.22%.

## OUTLOOK

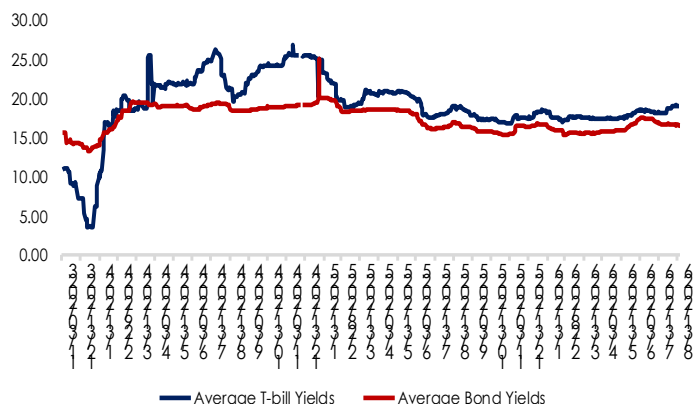
We expect market sentiment to remain cautious as investors digest H1 2026 corporate earnings.

## RSI of NGX All Share Index

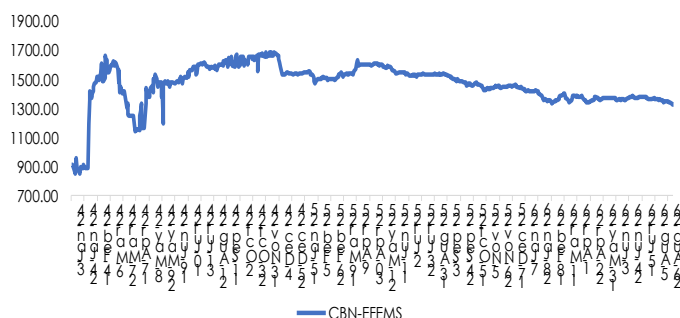


**Money Market**

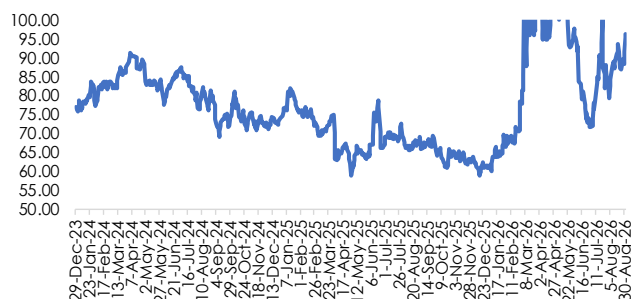
Thursday, 3 September 2026

**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**

|                | 3-Sep-26       | 2-Sep-26        | Change(bp) |
|----------------|----------------|-----------------|------------|
| <b>T-bills</b> | <b>Current</b> | <b>Previous</b> |            |
| 3m             | 18.62          | 18.63           | ↓ 0.02     |
| 6m             | 18.85          | 18.96           | ↓ 0.12     |
| 12m            | 19.95          | 20.22           | ↓ 0.27     |

|                  |                |                 |                   |
|------------------|----------------|-----------------|-------------------|
| <b>FGN Bonds</b> | <b>Current</b> | <b>Previous</b> | <b>Change(bp)</b> |
| 3yrs             | 17.00          | 16.80           | ↑ 0.20            |
| 5yrs             | 17.15          | 17.02           | ↑ 0.13            |
| 7yrs             | 17.06          | 17.07           | ↓ 0.02            |
| 10yrs            | 17.12          | 17.11           | ↑ 0.01            |

|                      |                |                 |                   |
|----------------------|----------------|-----------------|-------------------|
| <b>FGN EuroBonds</b> | <b>Current</b> | <b>Previous</b> | <b>Change(bp)</b> |
| 3yrs                 | 6.00           | 6.03            | ↓ 0.03            |
| 5yrs                 | 6.56           | 6.61            | ↓ 0.05            |
| 7yrs                 | 6.73           | 6.83            | ↓ 0.10            |
| 25yrs                | 8.13           | 8.15            | ↓ 0.02            |

|             |                |                 |                  |
|-------------|----------------|-----------------|------------------|
| <b>FX</b>   | <b>Current</b> | <b>Previous</b> | <b>Change(N)</b> |
| CBN - EFEMS | 1,326.69       | 1,329.43        | ↑ 2.74           |

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield declined by 5bps to settle at 19.05%. The O/N rate rose by 2bps to settle at 22.20%.

**Fixed Income**

At the secondary Bond market, average yield fell by 3bps to settle at 16.58%.

**Currency**

The Naira at the EFEMS appreciated by 0.21% to N1,326.69/USD.

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