



Daily Market Recap

Tuesday, 8 September 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	07-Sep-26	08-Sep-26	Change %	YTD (%)
NGX All- Share Index	247,699.78	244,802.11	-1.17	57.31
Market Capitalization (N'Trn)	160.60	158.72	-1.17	59.72
Market Cap. (\$Bn)	121.55	120.19	-1.12	
Total Value Traded (N'Bn)	27.23	27.81	2.16	
Total Value Traded (\$'Mn)	20.61	21.06	2.21	
Total Volume Traded (Mn)	407.79	753.14	84.69	
Number of Deals	52,199	53,966	3.39	
Market Breadth	0.06x			

Sectors	07-Sep-26	08-Sep-26	Change%	YTD (%)
Banks	2,617.10	2,506.90	-4.21	65.38%
Insurance	1,107.35	1,076.16	-2.82	-9.51%
Consumer Goods	4,149.90	4,137.72	-0.29	4.08%
Oil and Gas	5,780.89	5,773.07	-0.14	116.20%
Industrial Goods	10,341.21	10,318.23	-0.22	81.77%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ELLAHLAKES	9.20	9.85	0.65	7.07%
NGXGROUP	130.10	131.90	1.80	1.38%
LEARNAFRCA	8.65	8.75	0.10	1.16%
WEMABANK	29.50	29.70	0.20	0.68%
	#N/A	#N/A	#N/A	#N/A

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
AVACAP	6.00	5.40	-0.60	-10.00%
FTGINSURE	1.82	1.64	-0.18	-9.89%
ABBKEYBANK	7.70	6.95	-0.75	-9.74%
CMFC	2.38	2.15	-0.23	-9.66%
FIRSTHOLDCO	149.95	136.00	-13.95	-9.30%

Source: NGX, SCM Capital Research

NASDAQ OTC Snapshot

Statistics	07-Sep-26	08-Sep-26	Change %	YTD (%)
NSI	4,488.00	4,495.79	0.17	26.87
Market Capitalization (?'Bn)	2,693.76	2,698.44	0.17	27.27
Value Traded (?'000)	18,046.65	33,242.91	84.21	
Volume Traded	385,170	215,005	-44.18	
Deals	21	19	-9.52	

Source: NASD, SCM Capital Research

Equities

Bears drags benchmark index lower

Sell-offs in FIRSTHOLDCO (-9.30%), ACCESSCORP (-7.06%), ZENITHBANK (-3.94%), MTNN (-2.39%), GTCO (-1.52%), among others, dragged the NGX-ASI down by 1.17% to settle at 244,802.11 points. Consequently, market capitalisation declined by N1.88 trillion to N158.72 trillion, while the market's year-to-date return eased to 57.31%.

Market activity strengthened, as both volume and value traded rose by 84.69% and 2.16%, respectively. A total of 753.14 million unit of shares, valued at N27.81 billion, were exchanged across 53,966 deals.

NEM (-5.50%) led both the volume and value charts, with 131.73 million shares valued at N4.07 billion traded.

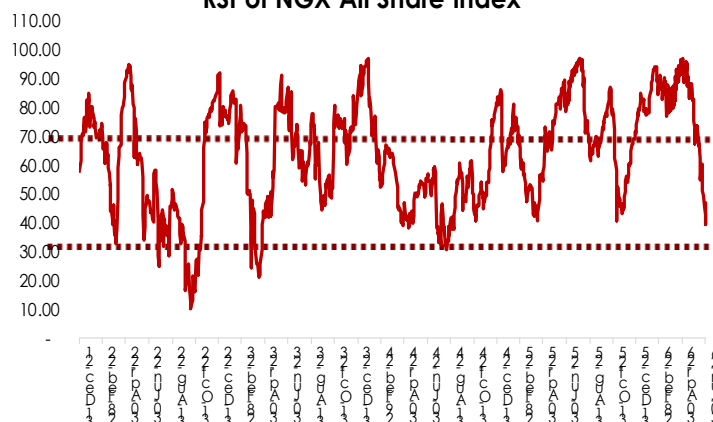
Investor sentiment, as measured by market breadth (advancers-to-decliners ratio), improved to 0.28x from 0.06x in the previous session, with 4 advancers and 63 decliners.

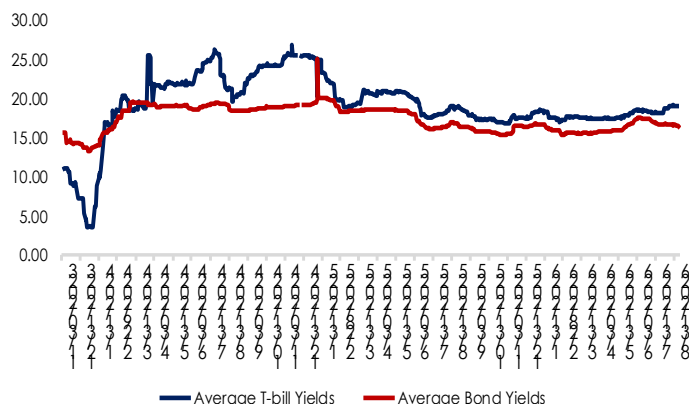
Performance across the tracked indices was negative, as the Banking, Insurance, and Consumer Goods indices declined by 4.21%, 2.82%, and 0.29%, respectively. Similarly, the Industrial Goods and Oil & Gas indices fell by 0.22% and 0.14%, respectively.

OUTLOOK

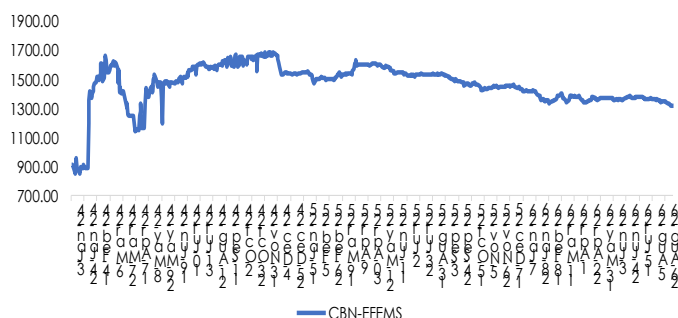
We expect market sentiment to remain positive, supported by investors positioning in FTSE-eligible stocks and anticipation of the outstanding H1 results from Tier-1 banks. However, the Dangote Refinery offer could trigger some portfolio rebalancing and capital rotation, as investors may redirect funds toward the refinery offer.

RSI of NGX All Share Index

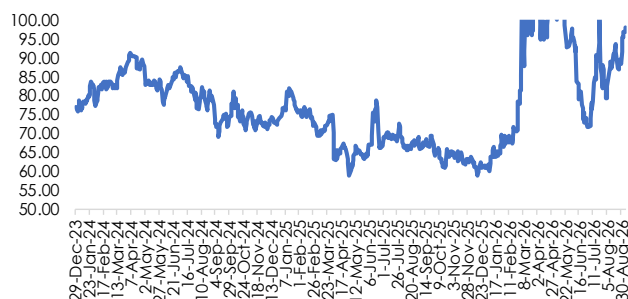


Fixed Income Yield Trend


Source: FMDQ, SCM Capital Research

Foreign Exchange Rates Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

	8-Sep-26	7-Sep-26	Change(bp)
T-bills	Current	Previous	
3m	18.57	18.58	↓ 0.01
6m	18.80	18.81	↓ 0.01
12m	19.80	19.89	↓ 0.10

FGN Bonds	Current	Previous	Change(bp)
3yrs	17.05	17.05	→ 0.00
5yrs	16.74	16.80	↓ 0.06
7yrs	16.70	16.85	↓ 0.15
10yrs	16.85	16.85	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.03	5.99	↑ 0.04
5yrs	6.56	6.54	↑ 0.02
7yrs	6.75	6.72	↑ 0.03
25yrs	8.12	8.11	↑ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1,320.56	1,321.22	↑ 0.66

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 5bps to settle at 19.02%. The O/N rate fell by 3bps to settle at 22.15%.

Fixed Income

At the secondary Bond market, average yield fell by 14bps to settle at 16.27%.

Currency

The Naira at the EFEMS appreciated by 0.05% to N1,320.56/USD.

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