



Daily Market Recap

Thursday, 10 September 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	09-Sep-26	10-Sep-26	Change %	YTD (%)
NGX All- Share Index	242,223.10	242,378.13	0.06	55.76
Market Capitalization (N'Trn)	157.05	157.15	0.06	58.14
Market Cap. (\$Bn)	118.95	118.23	-0.61	
Total Value Traded (N'Bn)	22.19	27.14	22.26	
Total Value Traded (\$'Mn)	16.81	20.41	21.44	
Total Volume Traded (Mn)	534.34	1,399.11	161.84	
Number of Deals	46,845	46,153	-1.48	
Market Breadth	0.77x			

Sectors	09-Sep-26	10-Sep-26	Change%	YTD (%)
Banks	2,493.73	2,510.84	0.69	65.64%
Insurance	1,043.11	1,038.76	-0.42	-12.66%
Consumer Goods	4,051.24	4,009.33	-1.03	0.85%
Oil and Gas	5,761.75	5,807.48	0.79	117.49%
Industrial Goods	9,999.13	9,994.86	-0.04	76.07%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
SEPLAT	13,552.60	14,907.80	1,355.20	10.00%
JAPAULGOLD	2.34	2.57	0.23	9.83%
TANTALIZER	3.50	3.79	0.29	8.29%
NSLTECH	0.63	0.68	0.05	7.94%
ACCESSCORP	26.50	28.00	1.50	5.66%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ARADEL	1,570.00	1,413.00	-157.00	-10.00%
RTBRISCOE	9.00	8.10	-0.90	-10.00%
CHAMPION	11.10	10.00	-1.10	-9.91%
INTBREW	10.20	9.20	-1.00	-9.80%
CWG	19.40	17.60	-1.80	-9.28%

Source: NGX, SCM Capital Research

NASDAQ OTC Snapshot

Statistics	09-Sep-26	10-Sep-26	Change %	YTD (%)
NSI	4,533.41	4,526.76	-0.15	27.74
Market Capitalization (?'Bn)	2,721.02	2,717.02	-0.15	28.14
Value Traded (?'000)	61,180.58	51,054.51	-16.55	
Volume Traded	998,890	377,601	-62.20	
Deals	34	23	-32.35	

Source: NASD, SCM Capital Research

Equities

NGX Rebounds After Two Consecutive Sessions of Losses

The stock market rebounded after two consecutive sessions of losses, as buying interest in SEPLAT (+10.00%), ACCESSCORP (+5.66%), UBA (+2.21%), GTCO (+1.48%), ZENITHBANK (+0.40%), among others, drove the NGX-ASI up by 0.06% to settle at 242,378.13 points. Consequently, market capitalisation increased by N100.51 billion to N157.15 trillion, while the market's year-to-date return improved to 55.76%.

Market activity strengthened, as both volume and value traded advanced by 161.84% and 22.26%, respectively. A total of 1.40 billion shares, valued at N27.14 billion, were exchanged across 46,153 deals.

FTGINSURE (-5.41%) led the volume chart, with 1.03 billion shares traded, while ARADEL (-10.00%) led the value chart, with 3.78 million shares valued at N5.34 billion.

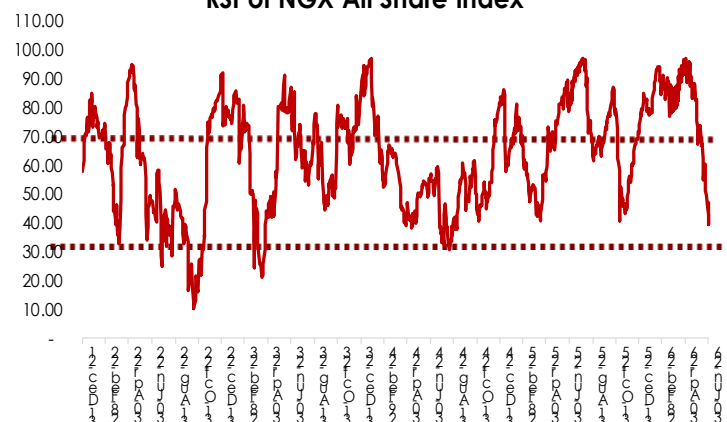
Investor sentiment, as measured by market breadth (advancers-to-decliners ratio), improved to 0.77x from 0.25x in the previous session, with 23 advancers and 30 decliners.

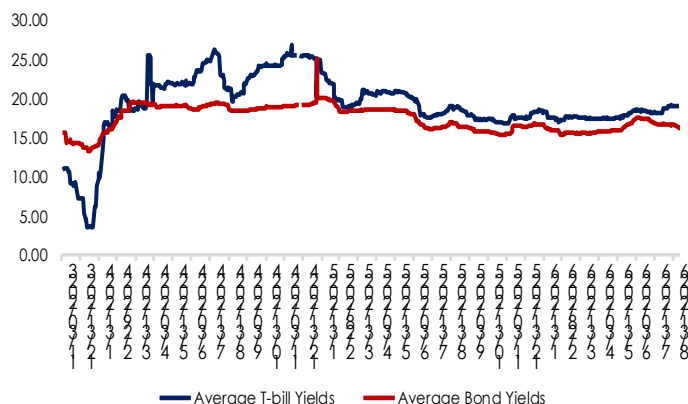
Performance across the tracked indices was largely negative, as the Consumer Goods, Insurance, and Industrial Goods indices declined by 1.03%, 0.42%, and 0.04%, respectively. On the flipside, the Oil & Gas and Banking indices rose by 0.79% and 0.69%, respectively.

OUTLOOK

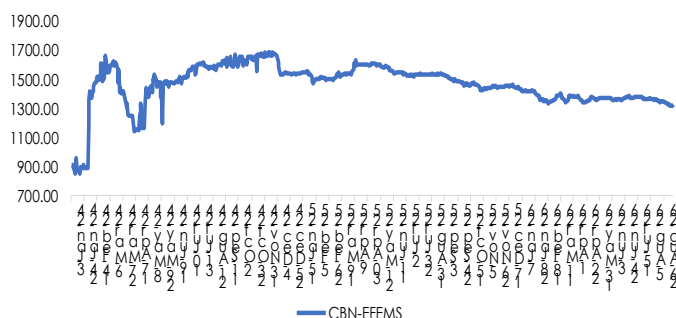
We expect market sentiment to remain mixed, as investors positioning in FTSE-eligible stocks and anticipation of the outstanding H1 results from Tier-1 banks could provide some support. However, the Dangote Refinery offer may trigger

RSI of NGX All Share Index

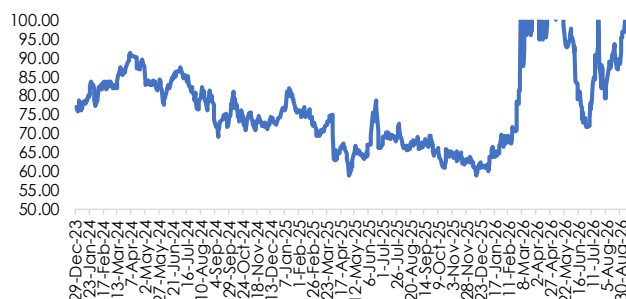


Money Market
Thursday, 10 September 2026
Fixed Income Yield Trend


Source: FMDQ, SCM Capital Research

Foreign Exchange Rates Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

	10-Sep-26	9-Sep-26	Change(bp)
T-bills	Current	Previous	
3m	18.55	18.56	↓ 0.01
6m	18.78	18.79	↓ 0.01
12m	19.82	19.73	↑ 0.09

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.51	16.51	→ 0.00
5yrs	16.72	16.70	↑ 0.02
7yrs	16.80	16.76	↑ 0.04
10yrs	16.83	16.83	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.08	6.02	↑ 0.06
5yrs	6.65	6.57	↑ 0.08
7yrs	7.98	7.91	↑ 0.07
25yrs	8.17	8.11	↑ 0.06

FX	Current	Previous	Change(N)
CBN - EFEMS	1,329.21	1,320.25	↓ 8.96

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield closed flat at 19.00%. The O/N rate rose by 6bps to settle at 22.31%.

Fixed Income

At the secondary Bond market, average yield increased by 1bp to settle at 16.27%.

Currency

The Naira at the EFEMS depreciated by 0.68% to N1,329.21/USD.

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