



Daily Market Recap

Friday, 11 September 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	10-Sep-26	11-Sep-26	Change %	YTD (%)
NGX All- Share Index	242,378.13	243,052.74	0.28	56.19
Market Capitalization (N'Trn)	157.15	157.59	0.28	58.58
Market Cap. (\$Bn)	118.23	118.65	0.35	
Total Value Traded (N'Bn)	27.14	25.78	-4.99	
Total Value Traded (\$'Mn)	20.41	19.41	-4.92	
Total Volume Traded (Mn)	1,399.11	552.87	-60.48	
Number of Deals	46,153	45,614	-1.17	
Market Breadth	1.67x			

Sectors	10-Sep-26	11-Sep-26	Change%	YTD (%)
Banks	2,510.84	2,528.80	0.72	66.82%
Insurance	1,038.76	1,059.16	1.96	-10.94%
Consumer Goods	4,009.33	4,048.07	0.97	1.83%
Oil and Gas	5,807.48	5,817.36	0.17	117.86%
Industrial Goods	9,994.86	9,994.79	-0.00	76.07%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ABBEYBANK	6.50	7.15	0.65	10.00%
UPDCREIT	12.50	13.75	1.25	10.00%
OMATEK	1.25	1.37	0.12	9.60%
CONHALLPLC	5.96	6.50	0.54	9.06%
CHAMS	3.37	3.67	0.30	8.90%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
JOHNHOLT	10.00	9.00	-1.00	-10.00%
AUSTINLAZ	2.20	1.99	-0.21	-9.55%
ROYALEX	0.99	0.90	-0.09	-9.09%
UPDC	3.40	3.20	-0.20	-5.88%
NSLTECH	0.68	0.65	-0.03	-4.41%

Source: NGX, SCM Capital Research

NASDAQ OTC Snapshot

Statistics	10-Sep-26	11-Sep-26	Change %	YTD (%)
NSI	4,526.76	4,472.45	-1.20	26.21
Market Capitalization (?'Bn)	2,717.02	2,684.43	-1.20	28.14
Value Traded (?'000)	51,054.51	21,599.91	-57.69	
Volume Traded	377,601	615,427	62.98	
Deals	23	28	21.74	

Source: NASD, SCM Capital Research

Equities

Local bourse closes week on a positive note

The local bourse closed the week on a positive note, as the NGX-ASI rose by 0.28% to settle at 243,052.74 points. Consequently, market capitalisation increased by N437.40 billion to N157.59 trillion, while the market's year-to-date return improved to 56.19%.

On a weekly basis, the benchmark index moderated by 1.60% w/w, recording losses in two out of five trading sessions. The weekly performance was driven by sell-offs in BUACEMENT (-10.00% w/w), FIRSTHOLDCO (-9.30% w/w), NESTLE (-6.51% w/w), OANDO (-8.11% w/w), and ZENITHBANK (-2.57% w/w), which outweighed gains in NGXGROUP (+13.85% w/w), ELLAHLAKES (+13.33% w/w), and SEPLAT (+10.00% w/w).

Market activity weakened week-on-week, as both volume and value traded declined by 16.35% and 38.12%, respectively. A total of 3.65 billion shares, valued at N130.15 billion, were exchanged across 244,777 deals.

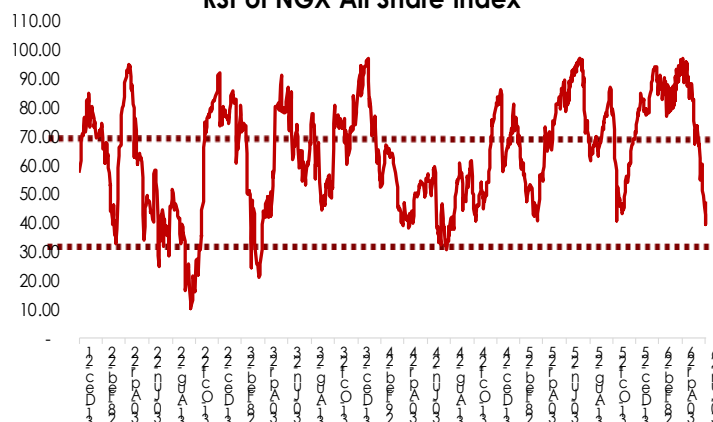
STERLINGNG (0.00%) led the volume chart, with 98.78 million shares traded, while ARADEL (+0.07%) led the value chart, with 5.15 million shares valued at N3.64 billion.

Investor sentiment, as measured by market breadth (advancers-to-decliners ratio), improved to 1.67x from 0.77x in the previous session, with 30 advancers and 18 decliners.

OUTLOOK

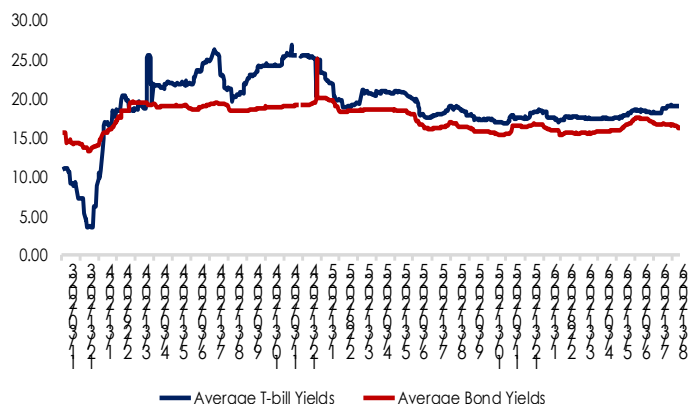
Next week, we expect market sentiment to remain mixed, as investors positioning in FTSE-eligible stocks and anticipation of the outstanding H1 results from Tier-1 banks could provide some support. However, the Dangote Refinery offer may trigger portfolio rebalancing and capital rotation with investors potentially

RSI of NGX All Share Index

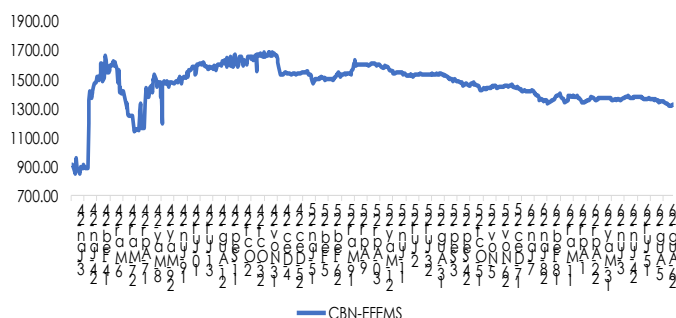


Money Market

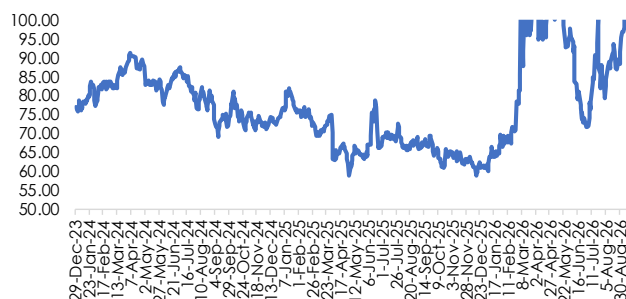
Friday, 11 September 2026

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

	11-Sep-26	10-Sep-26	Change(bp)
T-bills	Current	Previous	
3m	18.54	18.55	↓ 0.01
6m	18.77	18.78	↓ 0.01
12m	19.81	19.82	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.51	16.51	→ 0.00
5yrs	16.72	16.72	→ 0.00
7yrs	16.82	16.80	↑ 0.02
10yrs	16.83	16.83	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.14	6.08	↑ 0.06
5yrs	6.71	6.65	↑ 0.06
7yrs	6.92	7.98	↓ 1.06
25yrs	8.21	8.17	↑ 0.04

FX	Current	Previous	Change(N)
CBN - EFEMS	1,328.22	1,329.21	↑ 0.99

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield closed flat at 19.01%. The O/N rate fell by 16bps to settle at 22.15%.

Fixed Income

At the secondary Bond market, average yield increased by 2bps to settle at 16.28%.

Currency

The Naira at the EFEMS appreciated by 0.07% to N1,328.22/USD.

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