



Daily Market Recap

Tuesday, 29 September 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	28-Sep-26	29-Sep-26	Change %	YTD (%)
NGX All-Share Index	252,635.11	251,913.20	-0.29	61.88
Market Capitalization (N'Trn)	164.00	163.53	-0.29	64.56
Market Cap. (\$'Bn)	123.35	122.83	-0.42	
Total Value Traded (N'Bn)	39.56	34.29	-13.33	
Total Value Traded (\$'Mn)	29.76	25.75	-13.45	
Total Volume Traded (Mn)	1,024.77	548.65	-46.46	
Number of Deals	61,661	47,203	-23.45	
Market Breadth	0.84x			

Sectors	28-Sep-26	29-Sep-26	Change%	YTD (%)
Banks	2,752.82	2,727.81	-0.91	79.95%
Insurance	1,094.10	1,098.22	0.38	-7.66%
Consumer Goods	4,090.41	4,056.52	-0.83	2.04%
Oil and Gas	6,244.45	6,244.49	0.00	133.86%
Industrial Goods	10,467.53	10,372.27	-0.91	82.72%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
NPFMCRFBK	4.00	4.40	0.40	10.00%
LIVINGTRUST	2.60	2.86	0.26	10.00%
WAPIC	2.21	2.43	0.22	9.95%
VFDGROUP	12.20	13.40	1.20	9.84%
ABCTRANS	5.60	6.15	0.55	9.82%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
SOVRENINS	2.62	2.36	-0.26	-9.92%
UNILEVER	109.90	100.50	-9.40	-8.55%
NEIMETH	8.30	7.80	-0.50	-6.02%
UPL	5.00	4.70	-0.30	-6.00%
INTBREW	10.10	9.55	-0.55	-5.45%

Source: NGX, SCM Capital Research

NASDAQ OTC Snapshot

Statistics	28-Sep-26	29-Sep-26	Change %	YTD (%)
NSI	4,496.61	4,480.06	-0.37	26.42
Market Capitalization (?'Bn)	2,700.00	2,690.00	-0.37	26.87
Value Traded (?'000)	193,799.25	1,590,133.97	720.51	
Volume Traded	1,936,797	29,831,189	1440.23	
Deals	20	35	75.00	

Source: NASD, SCM Capital Research

Equities

Bears Resurface as Investors Lose N468.63 Billion to Profit-Taking:

Sell pressures in UNILEVER (-8.55%), GTCO (-3.28%), BUACEMENT (-3.10%), ACCESSCORP (-2.51%) and ZENITHBANK (-1.03%) dragged the All Share Index down by 0.29% to settle at 251,913.20 points. As a result, market capitalization moderated by N468.63 billion to N163.53 trillion, while the year-to-date return contracted to 61.88%.

Market activities showed trade turnover settled lower relative to the previous session, with the volume and value of transactions down by 46.46% and 13.33% respectively. An aggregate of 548.65 million units of shares valued at N34.29 billion, were traded in 47,203 deals. GTCO (-3.28%) topped the volume and value chart with 88.73 million units of shares, valued at N11.73 billion.

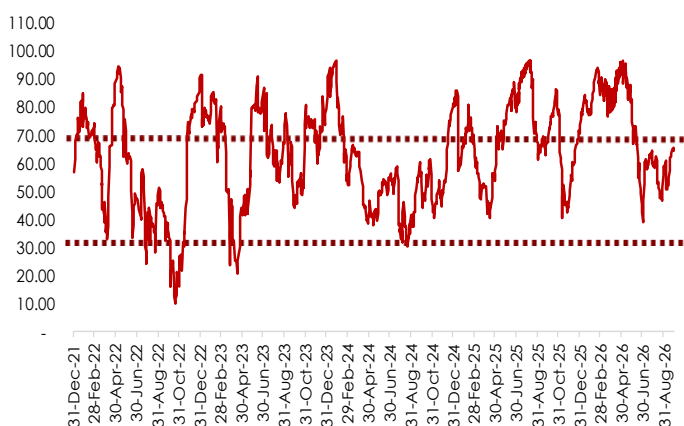
Investor sentiment, as measured by the market breadth (advancers-to-decliners ratio), weakened to 0.84x from 1.43x, reflective of 27 advancers against the 32 decliners.

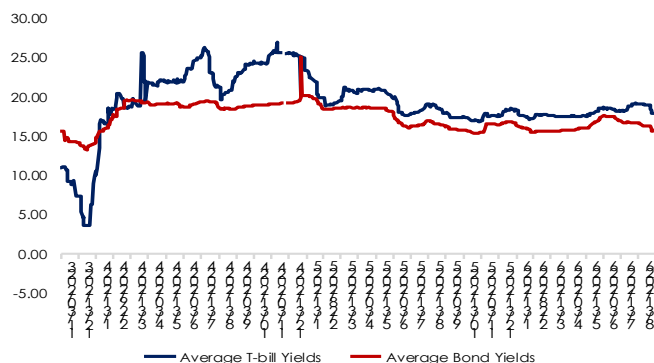
Performance across the tracked indices was largely bearish, as the Banking, Industrial, and Consumer Goods indices declined by 0.91%, 0.91%, and 0.83%, respectively. On the flipside, the Insurance and Oil & Gas indices rose by 0.38% and 0.001%, respectively.

OUTLOOK

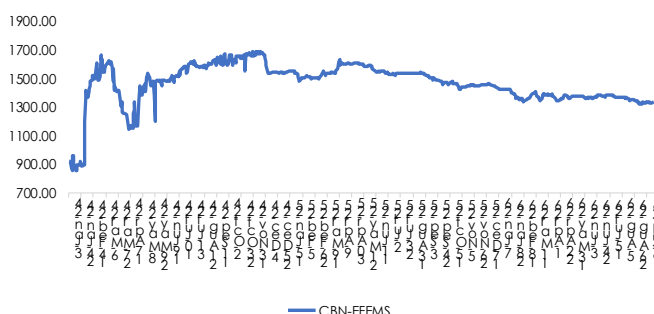
Equity market sentiment is projected to remain mildly positive this week, bolstered by FTSE-induced positioning and expectations around Tier-1 banks' corporate earnings release and interim dividends declaration. However, the Dangote Refinery offer may prompt portfolio rebalancing as investors reallocate funds and digest MPC rate guide, the market would stayed resilient, as probable selling pressure is likely to be mild and short-lived.

RSI of NGX All Share Index

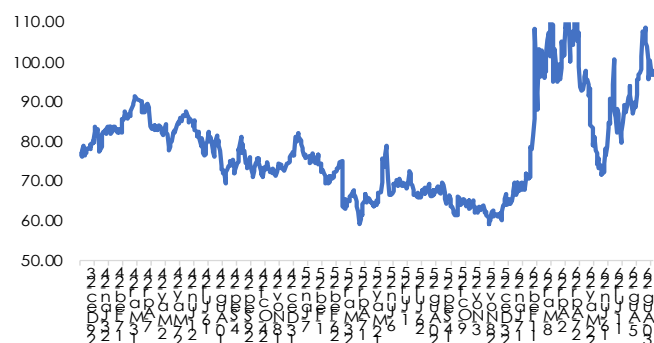


Fixed Income Yield Trend


Source: FMDQ, SCM Capital Research

Foreign Exchange Rate Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

	29-Sep-26	28-Sep-26	
T-bills	Current	Previous	Change(bp)
3m	17.34	17.34	0.00
6m	17.86	17.87	0.01
12m	18.59	18.50	0.09

FGN Bonds	Current	Previous	Change(bp)
3yrs	15.60	15.60	0.00
5yrs	16.04	16.04	0.00
7yrs	16.10	16.02	0.08
10yrs	16.28	16.28	0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.76	6.75	0.01
5yrs	7.26	7.29	0.03
7yrs	7.45	7.46	0.01
25yrs	8.44	8.50	0.06

FX	Current	Previous	Change(N)
CBN - EFEMS	1331.33	1329.51	1.82

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, yield advanced by 2bps to an average of 17.89%. The O/N rate widened by 28bps to close at 20.86%.

Fixed Income

At the secondary Bond market, average yield moderated by 1bp to close at 15.67%.

Currency

The Naira at the EFEMS depreciated by 0.14% to close at N1,331.33/USD.

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