



Daily Market Recap

Wednesday, 30 September 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	29-Sep-26	30-Sep-26	Change %	YTD (%)
NGX All-Share Index	251,913.20	251,211.67	-0.28	61.43
Market Capitalization (N'Trn)	163.53	163.10	-0.26	64.13
Market Cap. (\$'Bn)	122.83	122.59	-0.20	
Total Value Traded (N'Bn)	34.29	53.62	56.37	
Total Value Traded (\$'Mn)	25.75	40.30	56.47	
Total Volume Traded (Mn)	548.65	1,035.35	88.71	
Number of Deals	47,203	44,398	-5.94	
Market Breadth	0.89x			

Sectors	29-Sep-26	30-Sep-26	Change%	YTD (%)
Banks	2,727.81	2,712.10	-0.58	78.92%
Insurance	1,098.22	1,087.10	-1.01	-8.59%
Consumer Goods	4,056.52	4,058.25	0.04	2.08%
Oil and Gas	6,244.49	6,246.86	0.04	133.94%
Industrial Goods	10,372.27	10,440.27	0.66	83.92%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
HMCALL	3.10	3.41	0.31	10.00%
CMFC	3.93	4.32	0.39	9.92%
CORNERST	5.10	5.60	0.50	9.80%
LIVINGTRUST	2.86	3.14	0.28	9.79%
ABCTrans	6.15	6.75	0.60	9.76%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
LEARNAFRCA	8.50	7.65	-0.85	-10.00%
THOMASWY	2.96	2.67	-0.29	-9.80%
SOVRENINS	2.36	2.20	-0.16	-6.78%
GUINEAINS	0.75	0.70	-0.05	-6.67%
FIDELITYBK	23.05	21.65	-1.40	-6.07%

Source: NGX, SCM Capital Research

NASDAQ OTC Snapshot

Statistics	29-Sep-26	30-Sep-26	Change %	YTD (%)
NSI	4,480.06	4,407.44	-1.62	24.37
Market Capitalization (?'Bn)	2,690.00	2,650.00	-1.49	24.98
Value Traded (?'000)	1,590,133.97	311,653.16	-80.40	
Volume Traded	29,831,189	2,461,291	-91.75	
Deals	35	15	-57.14	

Source: NASD, SCM Capital Research

Equities

Sell-Offs Persist:

The domestic bourse extended its losses at the close of today's trading session, as the All-Share Index declined by 0.28% to settle at 251,211.67 points. Sell-offs in FIDELITYBK (-6.07%), MTNN (-3.01%), ACCESSCORP (-2.25%), HBMNG (-1.53%), and STANBIC (-0.61%) outweighed gains in UNILEVER (+4.38%), BUACEMENT (+3.20%), and OANDO (+1.45%), driving the market's decline. Consequently, the YTD return moderated to 61.43%, while market capitalisation declined by N425.73 billion to N163.10 trillion.

Activity levels strengthened relative to the previous session, with the volume and value of transactions increasing by 88.71% and 56.37%, respectively. A total of 1.04 billion units of shares, valued at N53.62 billion, were traded in 44,398 deals. VFDGROUP (+8.21%) led the volume chart with 367.316 million units traded, while UACN (0.00%) led the value chart, recording 158.18 million units traded in deals worth N21.51 billion.

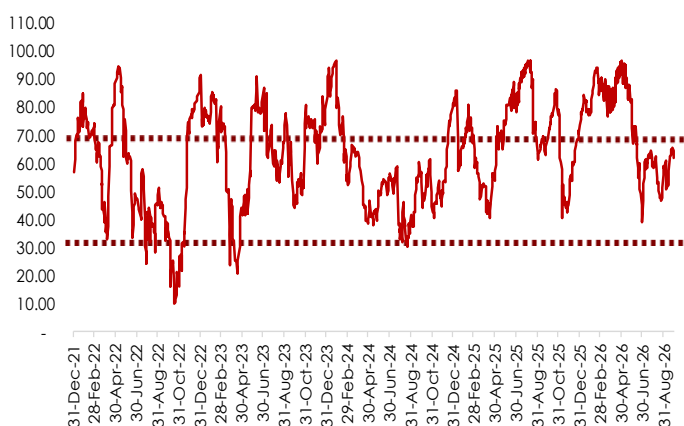
Investor sentiment, as measured by the market breadth (advancers-to-decliners ratio), advanced to 0.89x from 0.84x, reflective of 25 advancers against the 28 decliners.

Performance across the tracked indices was largely bullish, as the Industrial Goods, Oil & Gas and Consumer Goods indices rose by 0.66%, 0.04%, and 0.04%, respectively. Conversely, the Insurance and Banking indices declined by 1.01% and 0.58%, respectively.

OUTLOOK

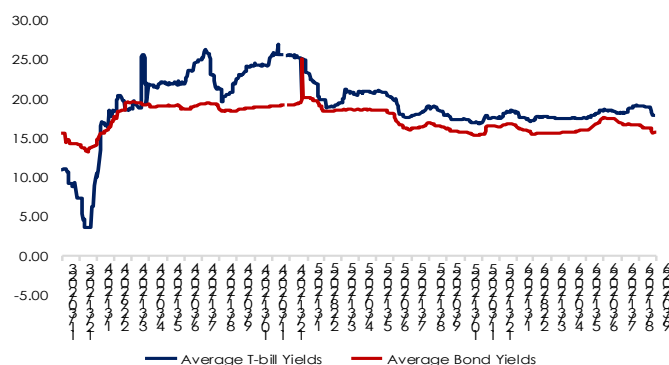
Equity market sentiment is projected to remain mildly positive this week, bolstered by FTSE-induced positioning and expectations around Tier-1 banks' corporate earnings release and interim dividends declaration. However, the Dangote Refinery offer may prompt portfolio rebalancing as investors reallocate 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

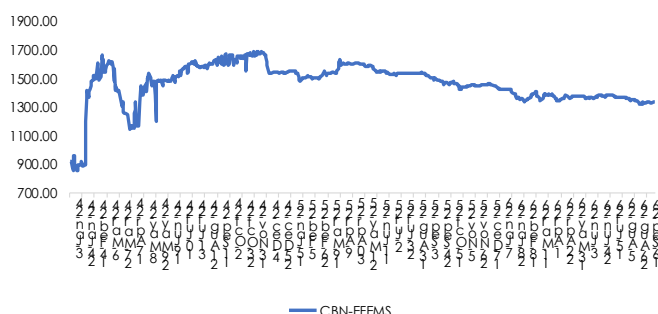


Money Market

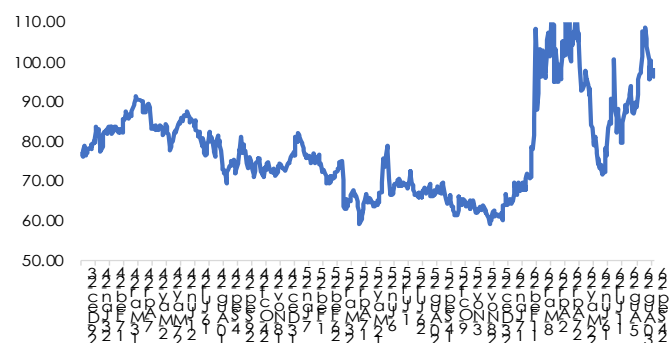
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Fixed Income Yield Trend


Source: FMDQ, SCM Capital Research

Foreign Exchange Rate Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price


Fixed income market summary		30-Sep-26	29-Sep-26	
T-bills		Current	Previous	Change(bp)
3m		17.33	17.34	↓ 0.01
6m		17.85	17.86	↓ 0.01
12m		18.70	18.59	↑ 0.11
FGN Bonds		Current	Previous	Change(bp)
3yrs		15.60	15.60	→ 0.00
5yrs		16.04	16.04	→ 0.00
7yrs		16.15	16.10	↑ 0.05
10yrs		16.32	16.28	↑ 0.05
FGN EuroBonds		Current	Previous	Change(bp)
3yrs		6.77	6.76	↑ 0.01
5yrs		7.31	7.26	↑ 0.05
7yrs		7.46	7.45	↑ 0.01
25yrs		8.44	8.44	→ 0.00
FX		Current	Previous	Change(N)
CBN - EFEMS		1330.47	1331.33	↑ 0.86

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, yield narrowed by 4bps to an average of 17.85%. The O/N rate moderated by 48bps to close at 20.39%.

Fixed Income

At the secondary Bond market, average yield advanced by 1bp to close at 15.69%.

Currency

The Naira at the EFEMS appreciated by 0.06% to close at N1,330.47/USD.

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