SCM CAPITAL

SCM Capital Research | Nigeria | Markets

Daily Market Recap

Friday, 2 October 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	30-Sep-26	02-Oct-26	Change %	YTD (%)
NGX All- Share Index	251,211.67	250,808.27	-0.16	61.17
Market Capitalization (N'Trn)	163.10	162.84	-0.16	63.86
Market Cap. ($'Bn)	122.59	122.52	-0.06	
Total Value Traded (N'Bn)	53.62	27.56	-48.60	
Total Value Traded ($'Mn)	40.30	20.73	-48.55	
Total Volume Traded (Mn)	1,035.35	557.13	-46.19	
Number of Deals	44,398	53,370	20.21	
Market Breadth	1.00x			

Sectors	30-Sep-26	02-Oct-26	Change%	YTD (%)
Banks	2,712.10	2,685.71	-0.97	77.18%
Insurance	1,087.10	1,100.30	1.21	-7.48%
Consumer Goods	4,058.25	4,057.09	-0.03	2.05%
Oil and Gas	6,246.86	6,246.75	-0.00	133.94%
Industrial Goods	10,440.27	10,440.24	-0.00	83.92%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
AIICO	3.80	4.18	0.38	10.00%
TRANSEXPR	2.70	2.97	0.27	10.00%
LIVESTOCK	8.10	8.90	0.80	9.88%
LIVINGTRUST	3.14	3.45	0.31	9.87%
ABCTRANS	6.75	7.40	0.65	9.63%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
PZ	73.70	66.40	-7.30	-9.91%
ETRANZACT	12.20	11.00	-1.20	-9.84%
ZICHIS	19.90	18.25	-1.65	-8.29%
FTNCOCOA	8.30	7.62	-0.68	-8.19%
ROYALEX	1.15	1.06	-0.09	-7.83%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	30-Sep-26	02-Oct-26	Change %	YTD (%)
NSI	4,407.44	4,461.92	1.24	25.91
Market Capitalization (?'Bn)	2,645.41	2,678.11	1.24	26.31
Value Traded (?'000)	311,653.16	9,466.09	-96.96	
Volume Traded	2,461,291	1,271,739	-48.33	
Deals	15	27	80.00	

Source: NASD, SCM Capital Research

Equities

Stock Market Closes Bearish:

The equities market closed the week on a bearish note, as the NGX-ASI declined by 0.16% to settle at 250,808.27 points. Consequently, market capitalization decreased by N812.60 billion week-on-week to N162.84 trillion, while the year-to-date return contracted to 61.17%.

Having recorded losses in three out of four trading sessions this week, the benchmark index closed 0.52% lower w/w. Bearish sentiment in NGXGROUP (-8.86% w/w), UNILEVER (-5.87% w/w), FIRSTHOLDCO (-4.18% w/w), ACCESSCORP (-3.33% w/w), MTNN (-2.67% w/w), kept the market in red.

Market activity declined week-on-week, as both volume and value traded moderated by 32.48% and 35.63%, respectively. A total of 3.17 billion shares, valued at N155.02 billion, were exchanged across 206,632 deals.

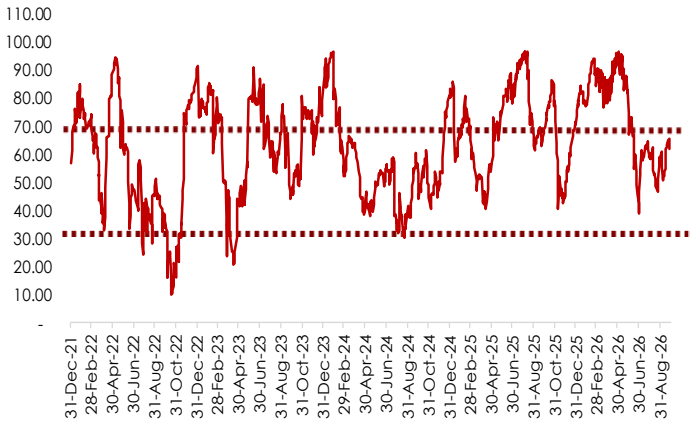
In today's trading session, ACCESSCORP (+0.33%) topped the volume and value chart, with 183.56 million shares traded in shares valued at N5.52 billion.

Investor sentiment, as measured by market breadth (advancers-to-decliners ratio), improved to 1.00x from 0.89x in the previous session, with 26 advancers and 26 decliners.

OUTLOOK

Equity market sentiment is projected to be mixed in the coming 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.

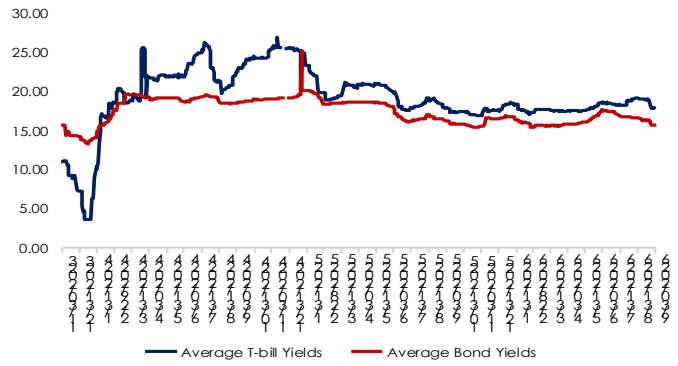
RSI of NGX All Share Index



Money Market

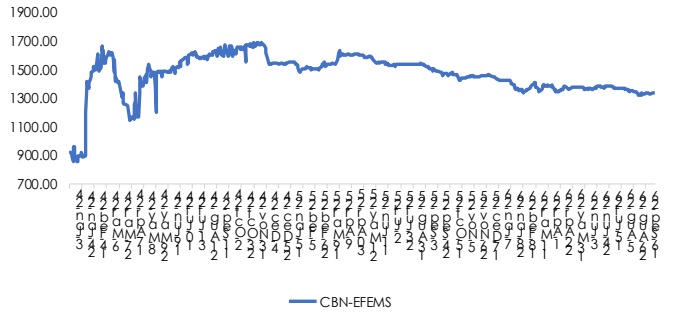
Friday, 2 October 2026

Fixed Income Yield Trend



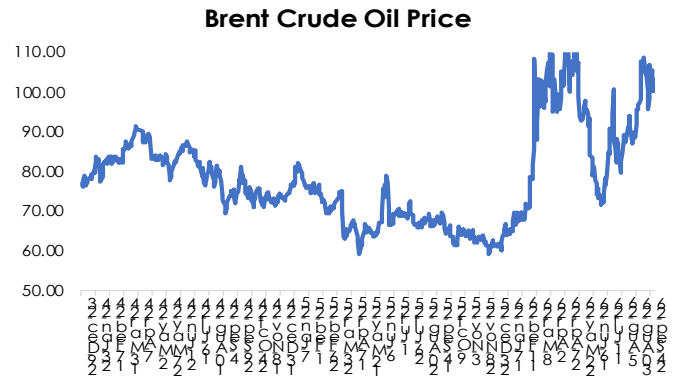
Source: FMDQ, SCM Capital Research

Foreign Exchange Rate Trend



Source: CBN, SCM Capital Research

Brent Crude Oil Price



Fixed income market summary	2-Oct-26	30-Sep-26	
T-bills	**Current**	**Previous**	**Change(bp)**
3m	17.31	17.33	0.02
6m	17.83	17.85	0.02
12m	18.55	18.70	0.16
FGN Bonds	**Current**	**Previous**	**Change(bp)**
3yrs	15.60	15.60	0.00
5yrs	16.04	16.04	0.00
7yrs	16.15	16.15	0.00
10yrs	16.27	16.32	0.06
FGN EuroBonds	**Current**	**Previous**	**Change(bp)**
3yrs	7.12	6.77	0.35
5yrs	7.56	7.31	0.25
7yrs	7.74	7.46	0.28
25yrs	8.64	8.44	0.20
FX	**Current**	**Previous**	**Change(N)**
CBN - EFEMS	1329.16	1330.47	1.31

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, yield widened by 4bps to an average of 17.89%. 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 0.10% to close at N1,329.16/USD.

DISCLAIMER: This report has been issued and approved by SCM Capital Limited. The report is based upon information from various sources that we believe are reliable; however no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any trading transaction. Any investments discussed may not be suitable for all investors. This report is provided solely for the information of clients of SCM Capital Limited ("SCM Capital") who are expected to make their own investment decisions without reliance on this report. SCM Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only. This report may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of Sterling Capital. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. SCM Capital is authorized and regulated by the Securities and Exchange Commission (SEC) to conduct investment banking, asset management and financial advisory services in Nigeria.

© 2025 SCM Limited. All rights reserved.

SCM CAPITAL

Investment Banking | Advisory Services | Asset Management | Research

CONTACT

19th Floor, Stock Exchange House, 2-4 Customs Street, Lagos

research@scmcapitalng.com | +234 -01-2802227-9