



Daily Market Recap

Tuesday, 11 March 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	10-Mar-25	11-Mar-25	Change %	YTD (%)
NGX All- Share Index	106,621.91	106,167.75	-0.43	3.15
Market Capitalization (N'Trn)	66.77	66.48	-0.43	5.93
Market Cap. (\$'Bn)	44.01	43.45	-1.27	
Total Value Traded (N'Bn)	17.63	7.92	-55.08	
Total Value Traded (\$'Mn)	11.62	5.17	-55.46	
Total Volume Traded (Mn)	364.97	324.59	-11.06	
Number of Deals	14,565	12,652	-13.13	
Market Breadth	0.74x			

Sectors	10-Mar-25	11-Mar-25	Change%	YTD (%)
Banks	1,134.52	1,132.13	-0.21	4.39%
Insurance	693.53	699.53	0.87	-2.57%
Consumer Goods	1,812.44	1,807.42	-0.28	4.37%
Oil and Gas	2,545.45	2,544.66	-0.03	-6.17%
Industrial Goods	3,613.26	3,613.20	-0.00	1.15%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
LIVESTOCK	8.96	9.85	0.89	9.93%
CORNERST	2.92	3.19	0.27	9.25%
INTENEGINS	1.78	1.94	0.16	8.99%
SMURFIT	0.36	0.39	0.03	8.33%
LASACO	2.65	2.85	0.20	7.55%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MECURE	12.50	11.25	-1.25	-10.00%
ABCTRANS	1.63	1.50	-0.13	-7.98%
DAARCOMM	0.67	0.62	-0.05	-7.46%
GUINEAINS	0.68	0.63	-0.05	-7.35%
ROYALEX	0.82	0.76	-0.06	-7.32%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	10-Mar-25	11-Mar-25	Change %	YTD (%)
NSI	3,392.35	3,387.53	-0.14	12.82
Market Capitalization (?'Bn)	1,959.34	1,956.56	-0.14	90.06
Value Traded (?'000)	27,757.78	10,938.06	-60.59	
Volume Traded	1,714,790	469,185	-72.64	
Deals	36	38	5.56	

Source: NASD, SCM Capital Research

Equities

Stock market reverse gain:

Price depreciation in MTNN (-4.22%), FIDELITYBK (-2.57%), ACCESSCORP (-1.04%) and OANDO (-0.46%) dragged the NGX-ASI down to 106,167.75 points. As a result, YTD return settled at 3.15% and capitalization moderated by N284.40bn to N66.48trn.

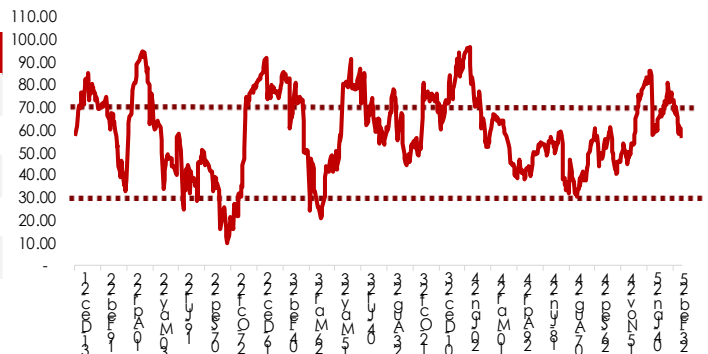
Market activity weakened relative to the previous session, as the volume of transactions declined by 11.06% and 55.08% respectively. A 324.59m units of shares valued at N7.92bn were exchanged in 12,652 deals. FIDELITYBK led the volume chart with 29.38m units of shares while GTCO value charts with 28.07m units of shares traded in deals worth N1.68bn. Ir sentiments as measured by market breath (advance/decline ratio) wane 1.19x to 0.74x, reflective of 23 gainers against 31 decliners.

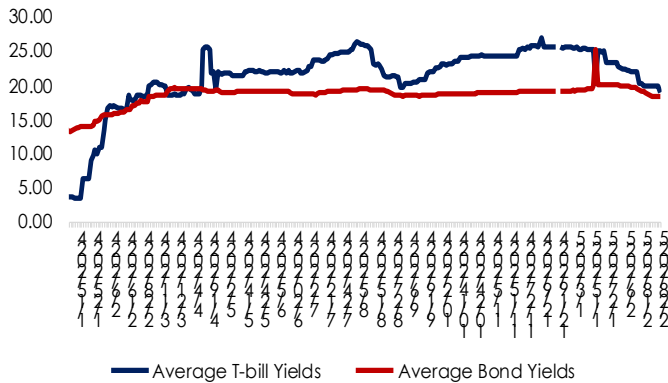
Performance across tracked indices was largely bearish as the Consumer Banking, Oil & Gas and Industrial Goods indices fell by 0.28%, 0.21%, 0.00% respectively, due to sell-offs in NB (-2.20%), ZENITHBANK (-1.04%), C (-0.46%) and CUTIX (-0.83%). On the flipside, the Insurance index advanced 0.87%, on the back of price appreciation in CORNERST (+9.52%).

OUTLOOK

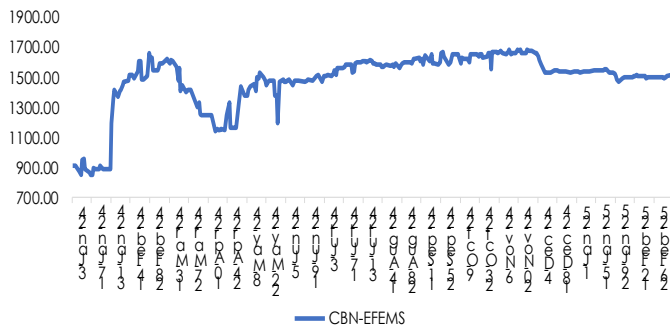
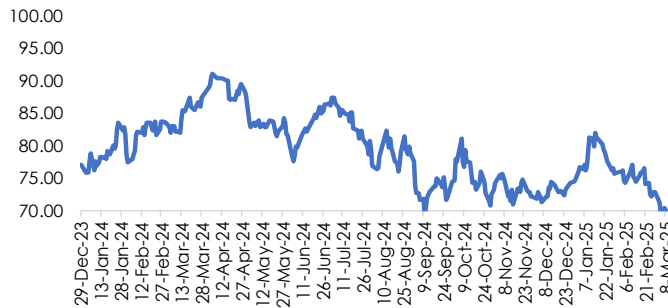
We expect mixed sentiment in the next trading session, as investors could take position in expectation of dividend declarations.

RSI of NGX All Share Index



**Fixed Income Yield Trend**


Source: NGX, SCM Capital Research

**Foreign Exchange Rates Trend**

**Brent Crude Oil Price**

**Fixed income market summary**

T-bills	11-Mar-25 Current	10-Mar-25 Previous	Change(bp)
3m	17.46	17.47	↓ 0.01
6m	18.32	18.33	↓ 0.01
12m	20.91	20.93	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.10	19.10	⇒ 0.00
5yrs	18.98	18.98	⇒ 0.00
7yrs	18.56	18.56	⇒ 0.00
10yrs	18.51	18.51	⇒ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.86	7.90	↓ 0.04
5yrs	9.01	9.29	↓ 0.28
7yrs	9.72	9.69	↑ 0.03
25yrs	10.18	10.17	↑ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1530.15	1517.24	↓ 12.91

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield declined by 2bps to close at 18.91%. The O/N rate rose by 17bps to settle at 32.67%.

**Fixed Income**

At the secondary Bond mssarket, average yield advanced by 1bp to settle at 18.39%.s

**Currency**

The Naira depreciated by 0.85% at the EFEMS, to settle at N1,530.15/USD.

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