

**Daily Market Recap**

Monday, 17 March 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	14-Mar-25	17-Mar-25	Change %	YTD (%)
NGX All- Share Index	105,955.13	105,799.17	-0.15	2.79
Market Capitalization (N'Trn)	66.35	66.34	-0.01	5.70
Market Cap. (\$'Bn)	42.87	43.71	1.96	
Total Value Traded (N'Bn)	11.06	7.05	-36.25	
Total Value Traded (\$'Mn)	7.14	4.64	-34.99	
Total Volume Traded (Mn)	750.58	477.51	-36.38	
Number of Deals	10,584	13,520	27.74	
Market Breadth	0.51x			

Sectors	14-Mar-25	17-Mar-25	Change%	YTD (%)
Banks	1,127.18	1,124.87	-0.20	3.72%
Insurance	705.86	693.23	-1.79	-3.45%
Consumer Goods	1,808.79	1,801.91	-0.38	4.06%
Oil and Gas	2,527.29	2,522.50	-0.19	-6.99%
Industrial Goods	3,611.99	3,612.05	0.00	1.12%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ACADEMY	2.62	2.88	0.26	9.92%
NEIMETH	2.49	2.70	0.21	8.43%
TANTALIZER	2.93	3.13	0.20	6.83%
DANGSUGAR	35.05	36.70	1.65	4.71%
STANBIC	59.00	61.50	2.50	4.24%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ETRANZACT	6.50	5.85	-0.65	-10.00%
SUNUASSUR	5.14	4.63	-0.51	-9.92%
PRESTIGE	1.09	1.00	-0.09	-8.26%
SOVRENINS	1.03	0.95	-0.08	-7.77%
REDSTAREX	5.80	5.35	-0.45	-7.76%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	14-Mar-25	17-Mar-25	Change %	YTD (%)
NSI	3,363.74	3,368.64	0.15	12.19
Market Capitalization (?'Bn)	1,942.81	1,945.64	0.15	89.00
Value Traded (?'000)	33,188.49	18,164.77	-45.27	
Volume Traded	652,237	288,383	-55.79	
Deals	37	27	-27.03	

Source: NASD, SCM Capital Research

**Equities**
**Bearish Sentiment Persist:**

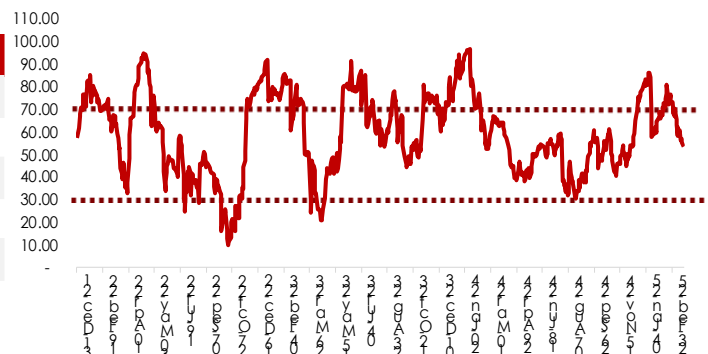
The equity market opened the week on a negative note as the NGX moderated by 0.15% to 105,799.17 points. The market performance attributed to price depreciation in FIDELITYBK (-2.04%), OANDO (-2.02%), C (-0.57%), ZENITHBANK (0.52%) and FIRSTHOLDCO (-0.17%). As a result, YTD market breadth settled at 2.79%, as market capitalization declined by N7.80bn to N66.34trn.

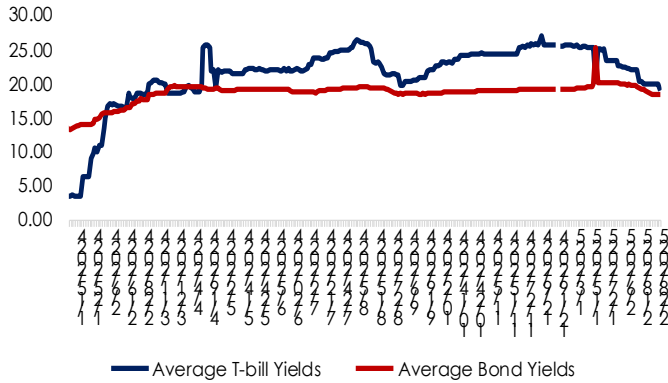
Market activity weakened relative to the previous session as volume value traded declined by 36.38% and 36.25% respectively. A total of 477 units of shares valued at N7.05bn were exchanged in 13,520 deals. JAIZI led the volume chart with 477.51m units of shares while MTNN led the value charts with 5.36m units of shares traded in deals worth N1.30bn. Investor sentiments as measured by market breadth (advance/decline ratio) fell from 0.92x to 0.51x, reflective of 18 gainers against 35 decliners.

Performance across tracked indices was largely bearish as the Insurance, Consumer Goods, Banking, and Oil & Gas indices fell by 1.79%, 0.38%, 0.19% respectively, owing to selloffs in SUNUASSUR (-9.92%), INTBREW (5.1%), ZENITHBANK (0.52%), and OANDO (-2.02%). On the flipside, the Industrial Goods index advanced by 0.0017% on buying interests in CUTIX (0.18%).

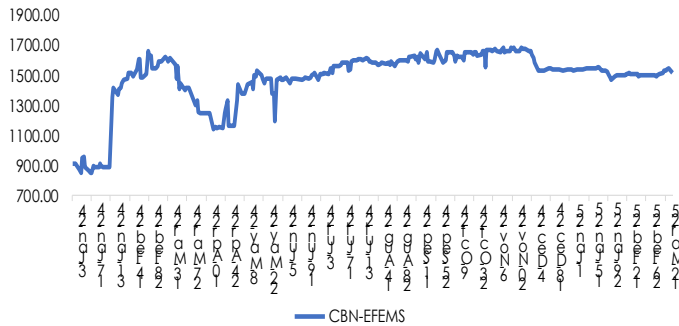
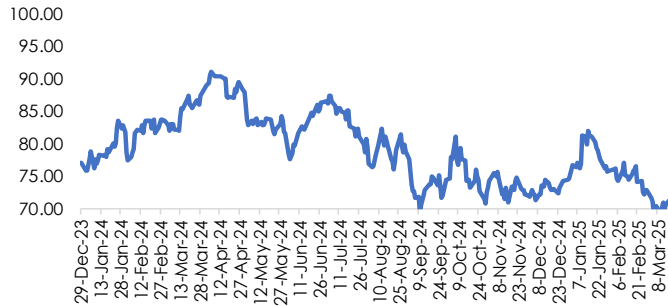
**OUTLOOK**

**We expect mixed sentiment to persist this week.**

**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	17-Mar-25 Current	14-Mar-25 Previous	Change(bp)
3m	17.41	17.43	↓ 0.02
6m	18.43	18.29	↑ 0.14
12m	20.84	20.88	↓ 0.04

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.10	19.10	⇒ 0.00
5yrs	19.00	18.99	↑ 0.01
7yrs	18.57	18.57	⇒ 0.00
10yrs	18.52	18.51	↑ 0.01

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.06	7.91	↑ 0.15
5yrs	9.28	9.42	↓ 0.14
7yrs	9.91	9.80	↑ 0.11
25yrs	10.34	10.26	↑ 0.08

FX	Current	Previous	Change(N)
CBN - EFEMS	1517.93	1547.82	↑ 29.89

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield rose by 13bps to close at 19.01%. The O/N rate advanced by 3bps at 32.83%.

**Fixed Income**

At the secondary Bond market, average yield rose by 1bps to settle at 18.42%.

**Currency**

The Naira depreciated by 1.93% at the EFEMS, to settle at N1,517.93/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.

© 2024 SCM Limited. All rights reserved.