

Daily Market Recap

Tuesday, 25 March 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	24-Mar-25	25-Mar-25	Change %	YTD (%)
NGX All- Share Index	105,551.39	105,593.28	0.04	2.59
Market Capitalization (N'Trn)	66.19	66.21	0.04	5.50
Market Cap. (\$'Bn)	43.07	43.24	0.41	
Total Value Traded (N'Bn)	10.47	15.08	43.98	
Total Value Traded (\$'Mn)	6.81	9.85	44.52	
Total Volume Traded (Mn)	440.52	349.33	-20.70	
Number of Deals	13,314	12,450	-6.49	
Market Breadth	1.38x			

Sectors	24-Mar-25	25-Mar-25	Change%	YTD (%)
Banks	1,139.91	1,155.05	1.33	6.50%
Insurance	675.37	688.78	1.99	-4.07%
Consumer Goods	1,811.09	1,809.36	-0.10	4.49%
Oil and Gas	2,509.74	2,467.24	-1.69	-9.03%
Industrial Goods	3,489.33	3,489.65	0.01	-2.31%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
MAYBAKER	8.00	8.80	0.80	10.00%
MBENEFIT	0.73	0.80	0.07	9.59%
ETRANZACT	4.80	5.25	0.45	9.38%
ABBEYBDS	3.95	4.30	0.35	8.86%
CONHALLPLC	3.30	3.59	0.29	8.79%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ETERNA	38.00	34.50	-3.50	-9.21%
ROYALEX	0.88	0.81	-0.07	-7.95%
VERITASKAP	1.17	1.10	-0.07	-5.98%
WAPIC	2.38	2.24	-0.14	-5.88%
OANDO	53.00	50.00	-3.00	-5.66%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	24-Mar-25	25-Mar-25	Change %	YTD (%)
NSI	3,339.52	3,340.14	0.02	11.24
Market Capitalization (N'Bn)	1,928.83	1,929.19	0.02	87.40
Value Traded (N'000)	22,085.75	3,182.97	-85.59	
Volume Traded	961,456	16,848	-98.25	
Deals	22	4	-81.82	

Source: NASD, SCM Capital Research

Equities
Bulls Lift Benchmark Index:

At the close of trading today, the NGX-ASI rose by 0.04% to 105,593.28 points as buying interests in FCMB (+4.74%), FIRSTHOLDCO (+4.38%), ZENITHBANK (+3.24%), GTCO (+1.37%), and INTBREW (+0.53%) outstripped profit-taking in ETERNA (-9.21%), ARADEL (-3.26%) and DANGSUGAR (-2.78%). Consequently, YTD return settled at 2.59% as market capitalization increased by N26.27bn to N66.21tn.

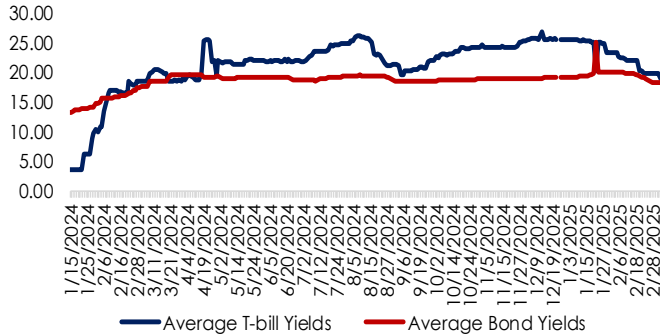
The volume traded moderated by 20.70% to 349.33m units, while value traded was up by 43.98% to N15.08bn. ACCESSCORP topped the volume chart with 36.59m units while GEREKU led the value chart with 8.00m units of shares traded in deals worth N8.22bn. The market breadth (advance/decline ratio) improved from 1.14x to 1.38x, reflective of 21 gainers against 21 decliners.

Performance across tracked indices was mixed as the Insurance, Bank and Industrial Goods indices rose by 1.99%, 1.33% and 0.01% on price appreciation in CONHALLPLC (+8.79%), ZENITHBANK (+3.24%), and CU (+5.22%) respectively. On the flipside, the Consumer Goods and Oil & Gas indices declined by 1.69% and 0.10% on sell-offs in DANGSUGAR (-2.78%) and ETERNA (-9.21%).

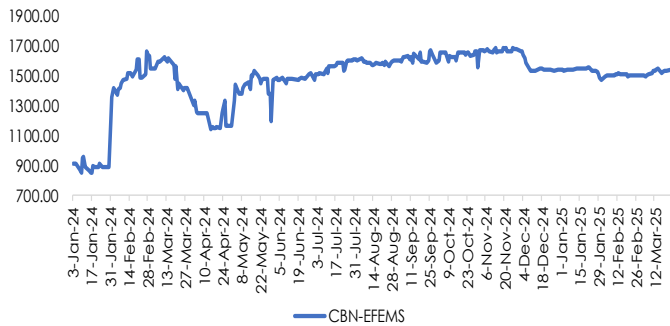
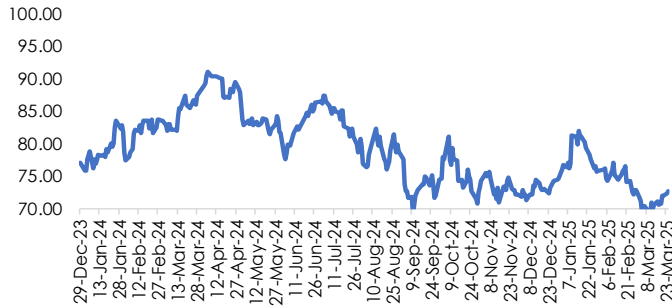
OUTLOOK

We expect bullish sentiment to dominate this week on the back of Full year earnings release of major banks and dividend distribution.

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	25-Mar-25	24-Mar-25	
T-bills	Current	Previous	Change(bp)
3m	17.34	17.35	↓ 0.01
6m	18.35	18.36	↓ 0.01
12m	20.75	20.76	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.03	19.09	↓ 0.06
5yrs	19.25	19.25	→ 0.00
7yrs	19.00	19.00	→ 0.00
10yrs	18.81	18.52	↑ 0.28

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.95	7.96	↓ 0.01
5yrs	9.15	9.14	↑ 0.01
7yrs	9.84	9.84	→ 0.00
25yrs	10.29	10.29	→ 0.00

FX	Current	Previous	Change(N)
CBN - EFEMS	1531.19	1536.89	↑ 5.70

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 1bp to close at 19.17%. The O/N rate declined by 450bps to settle at 28.33%.

Fixed Income

At the secondary Bond market, average yield rose by 3bps to settle at 18.53%.

Currency

The Naira appreciated by 0.37% at the EFEMS, to settle at N1,531.19/USD.

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