

**Daily Market Recap**

Wednesday, 26 March 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	25-Mar-25	26-Mar-25	Change %	YTD (%)
NGX All- Share Index	105,593.28	105,475.38	-0.11	2.48
Market Capitalization (N'Trn)	66.21	66.14	-0.11	5.38
Market Cap. (\$'Bn)	43.24	43.16	-0.19	
Total Value Traded (N'Bn)	15.08	342.61	2172.65	
Total Value Traded (\$'Mn)	9.85	223.58	2170.87	
Total Volume Traded (Mn)	349.33	5,760.32	1548.98	
Number of Deals	12,450	10,908	-12.39	
Market Breadth	1.72x			

Sectors	25-Mar-25	26-Mar-25	Change%	YTD (%)
Banks	1,155.05	1,156.50	0.13	6.64%
Insurance	688.78	706.93	2.64	-1.54%
Consumer Goods	1,809.36	1,815.65	0.35	4.85%
Oil and Gas	2,467.24	2,467.89	0.03	-9.00%
Industrial Goods	3,489.65	3,489.52	-0.004	-2.31%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
MBENEFIT	0.80	0.88	0.08	10.00%
ROYALEX	0.81	0.89	0.08	9.88%
NEM	12.20	13.40	1.20	9.84%
LASACO	2.51	2.75	0.24	9.56%
ETRANZACT	5.25	5.75	0.50	9.52%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
UHOMEIT	56.90	51.25	-5.65	-9.93%
ABCTRANS	1.53	1.38	-0.15	-9.80%
UNIVINSURE	0.60	0.55	-0.05	-8.33%
DAARCOMM	0.62	0.58	-0.04	-6.45%
CHAMPION	4.00	3.80	-0.20	-5.00%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	25-Mar-25	26-Mar-25	Change %	YTD (%)
NSI	3,340.14	3,315.21	-0.75	10.41
Market Capitalization (N'Bn)	1,929.19	1,914.79	-0.75	86.00
Value Traded (N'000)	3,182.97	3,679.27	15.59	
Volume Traded	16,848	30,026	78.22	
Deals	4	13	225.00	

Source: NASD, SCM Capital Research

**Equities**
**Equity market reverse gains:**

Profit-taking in MTNN (-2.69%), FCMB (-2.01%), ZENITHBANK (-1.1%), DANGSUGAR (-0.86%), and FIRSTHOLDCO (-0.69%) dragged the NGX down by 0.11% to 105,475.38 points. Consequently, YTD return settled 2.48% as market capitalization decreased by N73.93bn to N66.14trn.

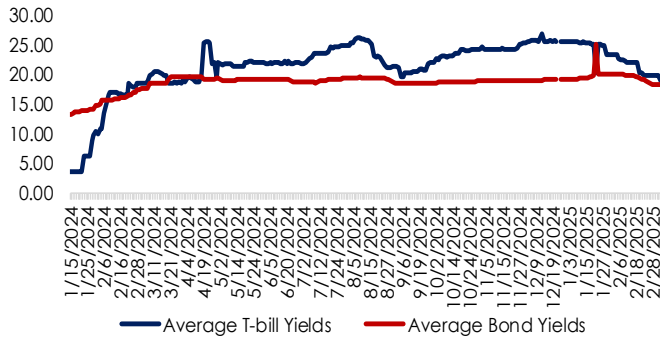
Market activity strengthened relative to the previous session as volume of value traded rose by 1,548.98% and 2,172.62%. A total of 5.76bn units valued at N342.61bn were exchanged in 10,908 deals. WAPCO topped the volume and value chart with 4.47bn units of shares traded in deals worth N330.15. The market breadth (advance/decline ratio) improved from 1.38x to 1.72x, reflective of 31 gainers against 18 decliners.

Performance across tracked indices saw the Insurance, Consumer Goods, Banking and Oil & Gas indices advanced by 2.64%, 0.35%, 0.13% and 0.03% respectively on buying interest in SUNUASSUR (+7.69%), NESTLE (+2.5%), GTCO (+1.99%) and ETERNA (+3.91%). On the flipside, the Industrial Goods index declined by 0.004% on sell-offs in CUTIX (-2.70%).

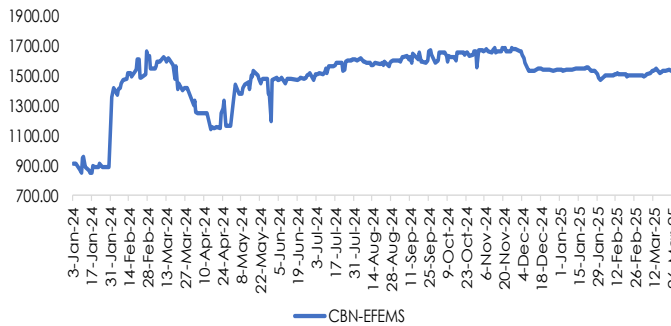
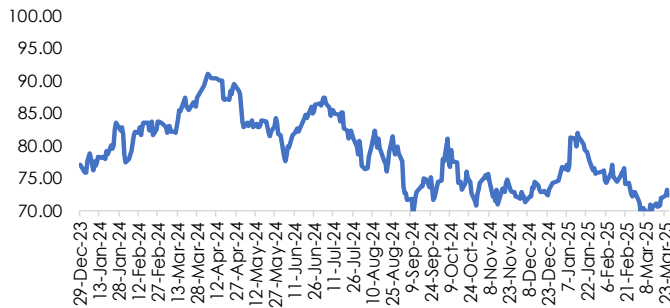
**OUTLOOK**

**We expect a positive sentiment to return in the next trading session, investors take position ahead of earnings release.**

**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	26-Mar-25	25-Mar-25	
T-bills	Current	Previous	Change(bp)
3m	17.34	17.34	↓ 0.01
6m	18.34	18.35	↓ 0.01
12m	20.74	20.75	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.03	19.03	→ 0.00
5yrs	19.25	19.25	→ 0.00
7yrs	19.00	19.00	→ 0.00
10yrs	19.00	19.00	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.97	7.95	↑ 0.02
5yrs	9.17	9.15	↑ 0.02
7yrs	9.88	9.84	↑ 0.04
25yrs	10.30	10.29	↑ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1532.39	1531.19	↓ 1.20

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield fell by 1bp to close at 19.16%. The O/N rate rose by 450bps to settle at 32.83%.

**Fixed Income**

At the secondary Bond market, average yield closed flat at 18.53%.

**Currency**

The Naira depreciated by 0.08% at the EFEMS, to settle at N1,532.39/USD.

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