



WEEKLY CAPITAL MARKET REVIEW

FOR THE WEEK ENDED 4th April 2025

7st April, 2025

INTRODUCTION

The NGXASI showed resilience in the first quarter of 2025, recording a year-to-date (YTD) gain of 2.66% amidst broader negative market sentiment, particularly in March. The index rose from 102,926.40 points on December 31, 2024, to 105,660.64 points as of March 28, 2025. In January, the NGX ASI increased by 1.53%, rising from 102,926.40 to 104,496.12 points. February saw a more substantial gain of 3.09%, closing at 107,723.22 points. However, in March, the index dropped 1.91%, bringing the index down to 105,660.64 points as of the end of the first quarter of 2025. Despite the minor correction, the overall market performance in Q1 remained positive, reflecting investor confidence and sectoral resilience. The sectoral performance in Q1 2025 reflected mixed sentiments, shaped by evolving market and macroeconomic events. The CBN-led banking sector recapitalization sparked heightened investor interest in banking stocks, leading to a 6.96% increase in Q1 2025. During this period, banks collectively raised approximately N2.4trn in fresh capital, reinforcing market confidence and driving sectoral growth. This has driven a rally in the sector and contributed to the broader market uptrend, as most banks are currently in the second phase of their recapitalization plans. Notably, major banks reinforced investor confidence through strong dividend declarations, with ZENITHBANK announcing N4.00 per share, UBA declaring N3.00 per share, and GTCO proposing N8.03 per share.

MARKET REVIEW for the week ended 4th April, 2025

The market opened for three trading days this week as the Federal Government of Nigeria declared Monday 31st March and Tuesday 1st April 2025 as Public Holidays to commemorate 2025 Eid el Fitr celebration. Meanwhile, a total turnover of 1.183 billion shares worth N28.868 billion in 42,397 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 7.521 billion shares valued at N398.949 billion that exchanged hands last week in 61,312 deals. The Financial Services (measured by volume) led the activity chart with 906.590 million shares valued at N18.926 billion traded in 22,876 deals; thus contributing 76.60% and 65.56% to the total equity turnover volume and value respectively. The Consumer Goods industry followed with 71.059 million shares worth N 2.224 billion in 3,394 deals. Third place was the services Industry, with a turnover of 47.305 million shares worth N396.897 million in 2,132 deals. Trading in the top three equities namely Fidelity Bank Plc, Zenith Bank Plc and Universal Insurance Plc, (measured by volume) accounted for 264.627 million shares worth N5.932 billion in 5,714 deals, contributing 22.36% and 20.55% to the total equity turnover volume and value respectively.

EQUITY TURNOVER FOR THE LAST WEEK

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
4/2/2025	17286	438094603	12016010741	127	25	33	69
4/3/2025	13667	397118887	8743305004	128	21	33	74
4/4/2025	11444	348279423	8108926202	124	19	29	76

BONDS

A total of 24,720 units valued at N25.967 million were traded this week in 17 deals compared with a total of 51,072 units valued at N47.530 million transacted last week in 43 deals.

S/N	Security	Deals	Volume	Value
1	TAJSUKS1	1	10000	9999890
2	FG202033S6	2	9600	10496351.94
3	FGSUK2032S5	6	3577	3807504.36
4	FGSUK2033S6	3	1420	1541711.96
5	FG142027S1	1	109	107569.27
6	FGS202659	1	6	6711.75
7	FGSUK2027S3	2	5	3969.54
8	FGS202665	1	3	3070.41
	TOTAL	17	24720	25966779.23

INDEX MOVEMENT

The NGX All-Share Index and Market Capitalization depreciated by 0.14% and 0.17% to close the week at 105,511.89 and N66.147 trillion respectively. Similarly, all other indices finished lower with the exception of NGX CG, NGX Banking, NGX Pension, NGX AseM, NGX AFR Bank Value, NGX MERI Value, NGX Sovereign Bond and NGX Pension Broad Indices, which appreciated by 0.13%, 0.22%, 0.22%, 0.06%, 1.02%, 0.32%, 0.12% and 0.02% respectively while the NGX Commodity index closed flat. (See a summary of index movements in the table below):

INDEX	WEEK CLOSE 03/28/2025	WEEK CLOSE 04/04/2025	WEEKLY CHANGE	WtD	MtD	QtD	YtD
	% Change						
NGX All-Share Index (ASI)	105660.64	105511.89	-148.75	-0.14	-0.14	-0.14	2.51
NGX-Main Board Index	5068.04	5062.4	-5.64	-0.11	-0.11	-0.11	1.48
NGX 30 Index	3921.32	3919.32	-2	-0.05	-0.05	-0.05	2.82
NGX CG Index	3009.51	3013.43	3.92	0.13	0.13	0.13	7.07
NGX Premium Index	10171.85	10160.46	-11.39	-0.11	-0.11	-0.11	4.53
NGX Banking Index	1159.99	1162.49	2.5	0.22	0.22	0.22	7.19
NGX Pension Index	4785.9	4796.66	10.76	0.22	0.22	0.22	6.09
NGX Insurance Index	698.54	669.69	-28.85	-4.13	-4.13	-4.13	-6.73
NGX ASeM Index	1587.89	1588.92	1.03	0.06	0.06	0.06	0.33
NGX-AFR Bank Value Index	2646.53	2673.5	26.97	1.02	1.02	1.02	8.35
NGX AFR Div Yield Index	16758.62	16598.41	-160.21	-0.96	-0.96	-0.96	-0.27
NGX MERI Growth Index	6930.25	6885.71	-44.54	-0.64	-0.64	-0.64	6.09
NGX MERI Value Index	10274.99	10307.6	32.61	0.32	0.32	0.32	-0.65
NGX Consumer Goods Index	1815.85	1799.28	-16.57	-0.91	-0.91	-0.91	3.9
NGX Oil/Gas Index	2458.69	2429.7	-28.99	-1.18	-1.18	-1.18	-10.41
NGX Lotus II	7551.18	7526.97	-24.21	-0.32	-0.32	-0.32	8.21
NGX Industrial Goods Index	3489.87	3482.27	-7.6	-0.22	-0.22	-0.22	-2.52
NGX Growth Index	7401.79	7386.81	-14.98	-0.20	-0.2	-0.2	-4.84
NGX Sovereign Bond Index	626.86	627.62	0.76	0.12	0.12	0.12	4.34
NGX Pension Board Index	1890	1890.34	0.34	0.02	0.02	0.02	3.47
NGX Commodity Index	1003.58	1003.58	0	0.00	0	0	0

SUMMARY OF PRICE CHANGES

Twenty-three (23) equities appreciated in price during the week, lower than forty-three (43) equities in the previous week. Fifty-one (51) equities depreciated in price, higher than thirty-six (36) in the previous week, while seventy-three (73) equities remained unchanged, higher than seventy-one (71) recorded in the previous week.

TOP 10 GAINERS

Company	Open	Close	Gain (N)	% Change
VFD GROUP PLC	47.2	57	9.8	20.76
UNION DICON SALT PLC.	4.85	5.8	0.95	19.59
AFRICA PRUDENTIAL PLC	13.05	15.1	2.05	15.71
NIGERIAN EXCHANGE GROUP	29	32.45	3.45	11.9
UPDC REAL ESTATE INVESTMENT TRUST	5.5	6.1	0.6	10.91
DAAR COMMUNICATIONS PLC	0.6	0.66	0.06	10
FIDSON HEALTHCARE PLC	18.05	19.45	1.4	7.76
SMART PRODUCTS NIGERIA PLC	0.39	0.42	0.03	7.69
TRANSCORP HOTELS PLC	135.35	145	9.65	7.13
UPDC PLC	2.97	3.15	0.18	6.06

TOP 10 LOSERS

Company	Open	Close	Loss (N)	% Change
U A C N PLC.	35.5	29	-6.5	-18.31
SUNU ASSURANCES NIGERIA PLC.	6.65	5.76	-0.89	-13.38
UNIVERSAL INSURANCE PLC	0.6	0.52	-0.08	-13.33
OANDO PLC	48.35	42	-6.35	-13.13
CONSOLIDATED HALLMARK HOLDINGS PLC	3.58	3.12	-0.46	-12.85
TANTALIZERS PLC	2.9	2.6	-0.3	-10.34
LASACO ASSURANCE PLC.	2.6	2.34	-0.26	-10.00
P Z CUSSONS NIGERIA PLC.	37.1	33.4	-3.7	-9.97
UNIVERSITY PRESS PLC.	4.32	3.89	-0.43	-9.95
OMATEK VENTURES PLC	0.71	0.64	-0.07	-9.86

Notification of Regulatory Delisting of Three (3) Listed Companies

Trading License Holders and the investing public are hereby notified that pursuant to the provisions of Clause 14 of the Amended Form of General Undertaking, for Listing on Nigerian Exchange Limited General Undertaking, which states that: "The Exchange reserves the right to, at its sole and absolute discretion, suspend trading in any listed securities of the Issuer, delist such securities, or remove the name of the Issuer from the Daily Official List of The Exchange with or without prior notice to the Issuer, upon failure of the Issuer to comply with any one or more of the provisions of this General Undertaking, or when in its sole discretion, The Exchange determines that such suspension of trading or delisting is in the public interest, or otherwise warranted";

The securities of the three (3) companies below have been delisted from the facilities of Nigerian Exchange Limited (NGX) effective on Thursday, 3 April 2025 on the grounds that they are operating below the listing standards of NGX, and their securities are no longer considered suitable for continued listing and trading in the market:

1. Capital Oil Plc;
2. Goldlink Insurance Plc;
3. Medview Airline Plc.