United Capital

BRVM STOCK MARKET REPORT

22 SEPTEMBER 2026

BRVM Market Summary

On Wednesday, the BRVM (ICXCOMP) closed on a negative note following share price depreciation in BICB (-7.50%) and SHEC (-7.44%). As a result, the BRVM Composite Index (ICXCOMP) fell by 1.61% to close at 535.90 points. YTD returns settled at 55.00%, while market capitalisation closed at XOF20.66tn. Activity level in the market was negative as the total value of stocks traded depreciated by 19.45% to settle at XOF3.17bn. The total volume of stocks traded depreciated by 1.58% to settle at 1.08mn units.

BRVM Performance Indicators

Headline	Value	1 Day	YTD
BRVM CI	535.90	(1.61%)	55.00%
Mkt Cap (XOF'bn)	20,664.92	(1.61%)	55.02%
Mkt Cap ($'mn)	36,095.93	(1.78%)	51.36%
Value (XOF)	3,171,193,644.00	(19.45%)	N/A
Value ($)	5,539,202.87	(19.59%)	
Vol (Units)	1,080,530.00	(1.58%)	
Mkt Breadth	0.1x	N/A	

Top Five Gainers

The top Five (5) gainers out of Five (5) stocks that appreciated in the market.

Symbol	Opening Price (XOF)	Closing Price (XOF)	Change
SDSC	2,800	2,840	1.43%
SGBC	38,000	38,495	1.30%
ECOC	17,000	17,145	0.85%
STAC	2,105	2,115	0.48%
ABJC	3,950	3,955	0.13%

Top Five Losers

The top Five (5) losers out of Thirty-Five (35) stocks that depreciated in the market.

Symbol	Opening Price (XOF)	Closing Price (XOF)	Change
BICB	10,000	9,250	(7.50%)
SHEC	2,890	2,675	(7.44%)
FTSC	2,045	1,910	(6.83%)
SAFC	4,600	4,300	(6.72%)
CIEC	6,500	6,300	(6.25%)

Top Five Traded Volume

ETIT recorded the highest traded volume.

Symbol	Closing Price (XOF)	Daily Volume
ETIT	69	796,777
SNTS	41,985	33,525
UNXC	2,325	30,697
SCRC	2,905	26,456
SIBC	9,185	21,778

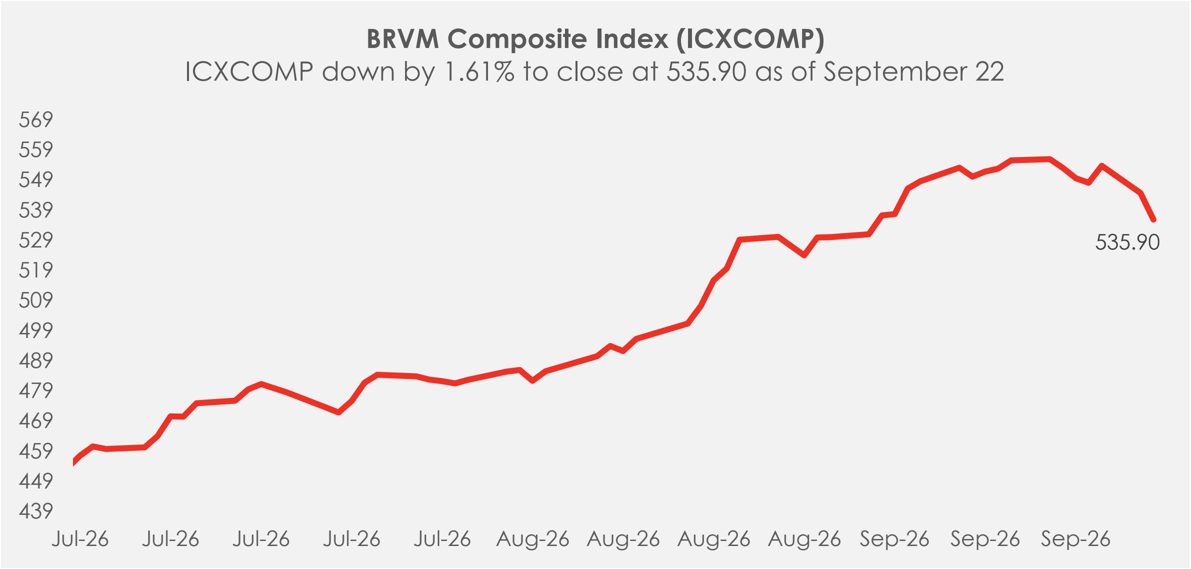
Top Five Traded Value

SNTS recorded the highest traded value.

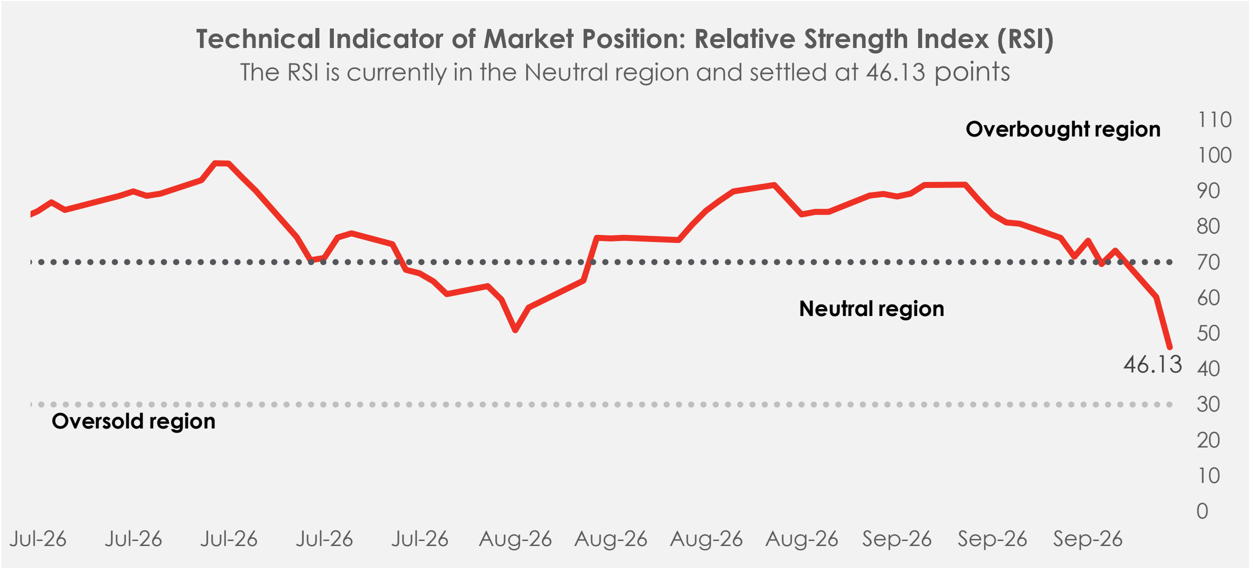
Symbol	Closing Price (XOF)	Daily Value
SNTS	41,985	1,389,733,920
SIBC	9,185	197,998,805
SGBC	38,495	151,470,160
ORAC	20,700	127,234,505
BOAC	11,400	123,354,870

Sources: United Capital Research and Various sources

BRVM Performance Indicators



Relative Strength Index (RSI)



Sources: BRVM and United Capital Research

Global Equities Market

US stocks closed higher as investors digested seesawing oil prices and a speech from President Donald Trump in which he said the US and Iran would make a deal after the midterm election

Index	Current	1 Day Change	Week-to-Date Change	YTD
S&P 500	7,772.56	0.10%	1.60%	13.54%
Dow Jones	51,991.38	(0.11%)	0.60%	8.17%
Nasdaq	27,245.39	0.45%	2.73%	17.22%
FTSE 100	10,768.00	0.27%	1.02%	8.42%
NIKKEI	65,018.95	0.00%	0.00%	29.16%

Pan African Equities Market (ASI)

In the Pan-African equities market, performance was mixed.

Equities Market	Level	1 Day Change	YTD
BRVM	535.90	(1.61%)	55.00%
Egypt	54,930.89	(0.12%)	31.32%
Ghana	14,279.55	(0.21%)	62.77%
Morocco	404.11	0.75%	(5.17%)
MSCI FM	1,641.83	0.59%	12.47%
South Africa	113,732.49	0.55%	(1.81%)
Tunisia	18,665.49	(1.11%)	38.78%
Nigeria (NGX)	250,614.66	0.18%	61.05%

Sources: United Capital Research and Various Sources

Global Fixed Income Market

We observed bullish sentiments in the Global Fixed Income Market.

Index	Current	1 Day Change	Week-to-Date Change
US-10Y	4.9	(0.52%)	(1.18%)
UK-10Y	5.2	(0.05%)	(1.52%)
JP-10Y	3.0	0.30%	0.24%
DE-10Y	3.4	(0.55%)	(2.47%)

Global Currency Market

The US Dollar recorded positive performances against other major global currencies.

Currencies	Current	1 Day Change	Week-to-Date Change	YTD
GBP/USD	1.34	(0.10%)	(0.31%)	(0.90%)
EUR/USD	1.15	(0.10%)	(0.27%)	(3.06%)
JPY/USD	0.64	0.08%	(0.23%)	(0.37%)
CNY/USD	0.15	(0.07%)	0.00%	4.41%

Key:

YTD – Year to Date change

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