United Capital

BRVM Stock Market Report

16 OCTOBER 2026

BRVM Market Summary

On Friday, the BRVM (ICXCOMP) closed on a negative note following share price depreciation in SDSC (-6.36%) and NTLC (-5.16%). As a result, the BRVM Composite Index (ICXCOMP) fell by 0.94% to close at 532.61 points. YTD returns settled at 54.04%, while market capitalisation closed at XOF20.89tn. Activity level in the market was mixed as the total value of stocks traded depreciated by 31.69% to settle at XOF1.94bn. Meanwhile, the total volume of stocks traded appreciated by 150.43% to settle at 1.31mn units.

BRVM Performance Indicators

Headline	Value	1 Day	YTD
BRVM CI	532.61	(0.94%)	54.04%
Mkt Cap (XOF'bn)	20,886.21	(0.94%)	56.68%
Mkt Cap ($'mn)	35,718.19	(0.94%)	49.78%
Value (XOF)	1,941,172,154.00	(31.69%)	N/A
Value ($)	3,319,661.66	(31.69%)	
Vol (Units)	1,309,044.00	150.43%	
Mkt Breadth	0.7x	N/A	

Top Five Gainers

The top Five (5) gainers out of Fifteen (15) stocks that appreciated in the market.

Symbol	Opening Price (XOF)	Closing Price (XOF)	Change
CFAC	1,350	1,450	7.41%
STAC	1,905	2,030	6.56%
BICC	31,090	32,400	4.21%
TTLC	3,000	3,100	3.33%
ONTBF	2,900	2,995	3.28%

Top Five Losers

The top Five (5) losers out of Twenty-Three (23) stocks that depreciated in the market.

Symbol	Opening Price (XOF)	Closing Price (XOF)	Change
SDSC	3,065	2,870	(6.36%)
NTLC	15,450	14,700	(5.16%)
ORAC	21,500	20,600	(4.19%)
SOGC	7,700	7,415	(3.70%)
ABJC	3,005	3,000	(3.23%)

Top Five Traded Volume

ETIT recorded the highest traded volume.

Symbol	Closing Price (XOF)	Daily Volume
ETIT	65	1,140,412
SNTS	43,500	18,516
BOAS	8,150	13,969
SDSC	2,870	13,877
SIBC	8,725	10,808

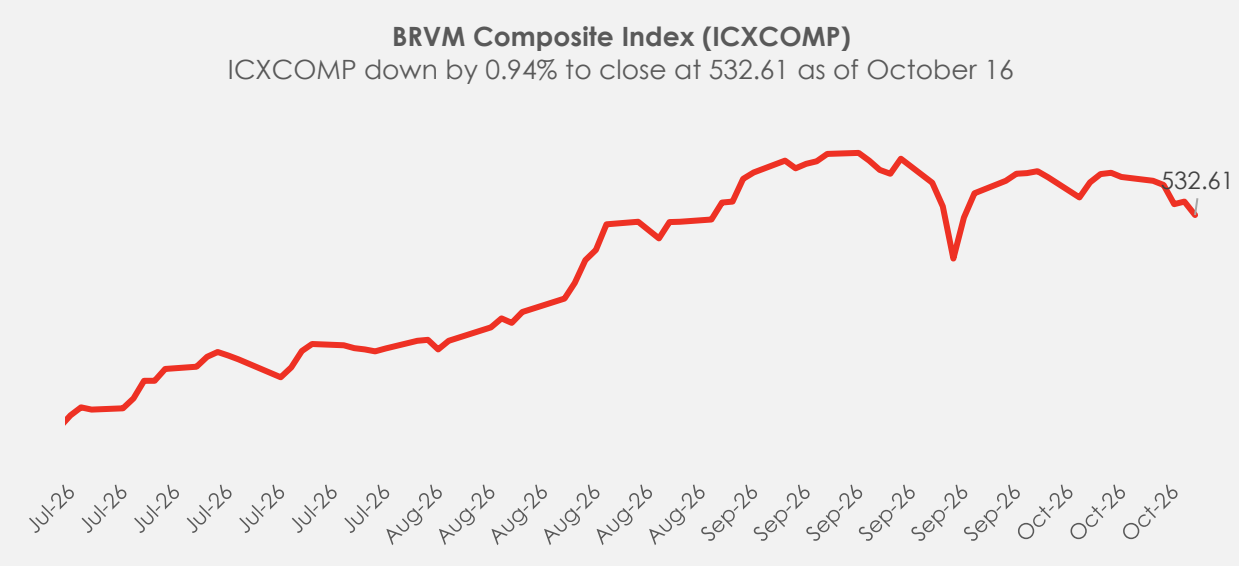
Top Five Traded Value

SNTS recorded the highest traded value.

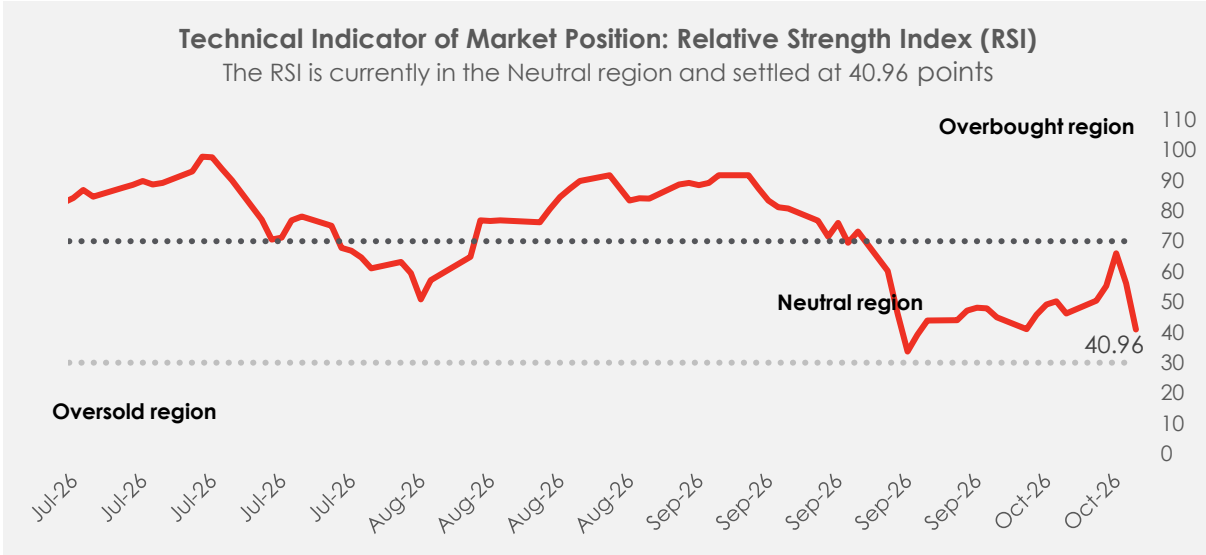
Symbol	Closing Price (XOF)	Daily Value
SNTS	43,500	810,292,635
BOAS	8,150	112,550,300
SIBC	8,725	94,838,570
BBGC	10,390	74,364,355
ETIT	65	74,085,399

Sources: United Capital Research and Various sources

BRVM Performance Indicators



Relative Strength Index (RSI)



Sources: BRVM and United Capital Research

Global Equities Market

The Dow and S&P 500 gained as investors rotated into financial and other non-technology stocks, amid AI valuation concerns, debt risks and inflation-driven rate expectations.

Index	Current	1 Day Change	Week-to-Date Change	YTD
S&P 500	7,735.72	0.60%	(1.56%)	12.33%
Dow Jones	52,392.92	0.91%	0.52%	8.03%
Nasdaq	26,713.03	(0.76%)	(1.64%)	15.82%
FTSE 100	10,865.78	0.26%	2.71%	9.13%
NIKKEI	65,324.29	1.39%	(6.67%)	27.98%

Pan African Equities Market (ASI)

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

Equities Market	Level	1 Day Change	YTD
BRVM	532.61	(0.94%)	54.04%
Egypt	52,273.34	0.00%	24.97%
Ghana	14,395	0.19%	63.78%
Morocco	380.1	0.11%	(10.90%)
MSCI FM	1,589.92	0.53%	8.34%
South Africa	110,859.66	1.15%	(5.38%)
Tunisia	18,617.13	(0.47%)	39.07%
Nigeria (NGX)	247,539.73	(0.07%)	59.07%

Sources: United Capital Research and Various Sources

Global Fixed Income Market

We observed bearish sentiments in the Global Fixed Income Market.

Index	Current	1 Day Change	Week-to-Date Change
US-10Y	5.08	0.79%	(3.05%)
UK-10Y	5.37	0.82%	(1.29%)
JP-10Y	2.93	0.90%	(2.85%)
DE-10Y	3.42	1.67%	(2.01%)

Global Currency Market

The US Dollar recorded a negative performance against other major global currencies.

Currencies	Current	1 Day Change	Week-to-Date Change	YTD
GBP/USD	1.34	0.81%	0.91%	(0.88%)
EUR/USD	1.13	0.45%	0.48%	(4.72%)
JPY/USD	0.63	0.04%	0.30%	(0.76%)
CNY/USD	0.15	0.07%	0.13%	4.62%

Key:

YTD – Year to Date change

United Capital

United Capital Plc Research (UCR) notes are prepared with due care and diligence based on publicly available information as well as analysts' knowledge and opinion on the markets and companies covered; albeit UCR neither guarantees its accuracy nor completeness as the sole investment guidance for the readership. Therefore, neither United Capital (UCAP) nor any of its associates or subsidiary companies and employees thereof can be held responsible for any loss suffered from the reliance on this report as it is not an offer to buy or sell securities herein discussed. Please note this report is a proprietary work of UCR and should not be reproduced (in any form) without the prior written consent of Management. UCAP is registered with the Securities and Exchange Commission and its subsidiary, UBA Securities Limited is a dealing member of the Nigerian Stock Exchange. For enquiries, contact United Capital Plc, 3rd Floor, Afriland Towers, 97/105 Broad Street, Lagos. ©United Capital Plc 2021.

WAEMU Region Office:

Asset Management WAEMU Region
Ucamwalstaff@unitedcapitalplcgroup.com

Director, Regional Operations (Africa)
Ejikeme.Okoli@unitedcapitalplcgroup.com

Managing Director, Africa operations
labas.bamba@unitedcapitalplcgroup.com

Research
research@unitedcapitalplcgroup.com

Nigeria Office:

Securities Trading
securities@unitedcapitalplcgroup.com

Asset Management
Assetmanagement@unitedcapitalplcgroup.com

Trustees
Trustees@unitedcapitalplcgroup.com

Investment Banking
InvestmentBanking@unitedcapitalplcgroup.com

Wealth Management
WealthManagement@unitedcapitalplcgroup.com