

STOCK MARKET HIGHLIGHTS

NGX Statistics	31-Oct-24	01-Nov-24	Change %	YTD (%)
NGX All- Share Index	97,651.23	97,432.02	-0.22	30.30
Market Capitalization (₦Trn)	59.17	59.04	-0.22	44.29
Market Cap. (\$'Bn)	35.32	35.42	0.30	
Total Value Traded (₦Bn)	10.01	15.84	58.24	
Total Value Traded (\$'Mn)	5.97	9.50	59.07	
Total Volume Traded (Mn)	536.79	888.80	65.58	
Number of Deals	9,053	8,803	-2.76	
Market Breadth	0.72x			

Sectors	31-Oct-24	01-Nov-24	Change%	YTD (%)
Banks	989.65	1,001.07	1.15	11.58%
Insurance	447.16	447.82	0.15	39.22%
Consumer Goods	1,552.32	1,555.96	0.23	38.77%
Oil and Gas	2,307.45	2,305.77	-0.07	121.06%
Industrial Goods	3,452.35	3,451.92	-0.01	27.27%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
JOHNHOLT	3.00	3.30	0.30	10.00%
EUNISELL	5.11	5.62	0.51	9.98%
REDSTAREX	4.07	4.47	0.40	9.83%
WAPIC	0.84	0.92	0.08	9.52%
PZ	20.25	22.00	1.75	8.64%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
ARADEL	495.10	445.60	-49.50	-10.00%
ELLAHLAKES	3.93	3.54	-0.39	-9.92%
MULTIVERSE	8.80	7.95	-0.85	-9.66%
MCNICHOLS	1.56	1.41	-0.15	-9.62%
CUSTODIAN	12.90	12.00	-0.90	-6.98%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	31-Oct-24	01-Nov-24	Change %	YTD (%)
NSI	3,003.11	3,003.48	0.01	223.84
Market Capitalization (₦Bn)	1,052.65	1,052.78	0.01	-16.26
Value Traded (₦'000)	15,966.65	4,853.62	-69.60	
Volume Traded	3,445,992	161,502	-95.31	
Deals	15	23	53.33	

Source: NASD, SCM Capital Research

Equities
Domestic Equities Market Index lost 2.0%w/w

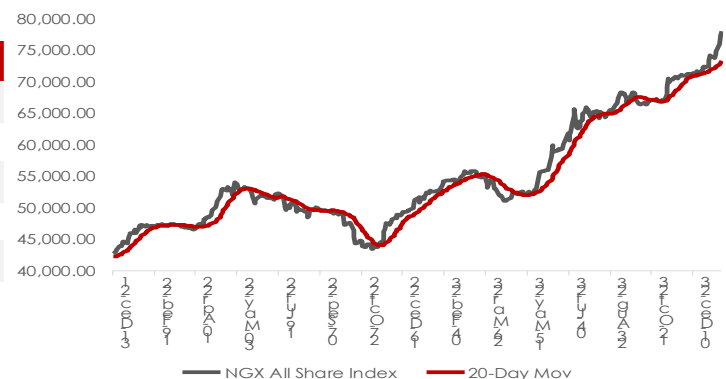
The equities market ended the week on a negative note as the All-Share index fell by 0.22% to close at 97,432.02, bringing the YTD return to 30.30%.

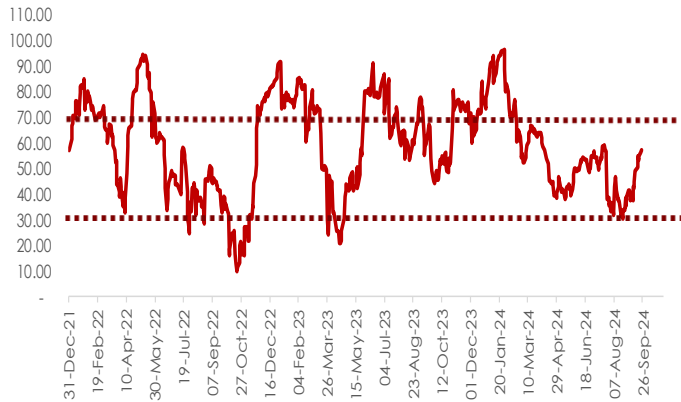
Having lost in all of the five trading session this week, the ASI closed 2.0% lower w/w. During the week negative performance in ARADEL (-26.00%), BUACEMENT (-11.09%), FBNH (-6.09%), and HONYFLOUR (-6.53%) were able to offset the gains in CONOIL (+9.14%) and ZENITHBANK (+3.38%).

Market activities showed trade turnover strengthened relative to the previous session as the volume and value of transactions were up by 65.58% and 58.24% respectively. A total of 8,88.80 units of shares valued at N15.84bn were traded in 8,803 deals. FIDELITYBK led the volume and value chart with 540.82m units of shares traded in deals worth N7.68bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 0.88x to 0.72x, reflective of 23 gainers against the 31 decliners.

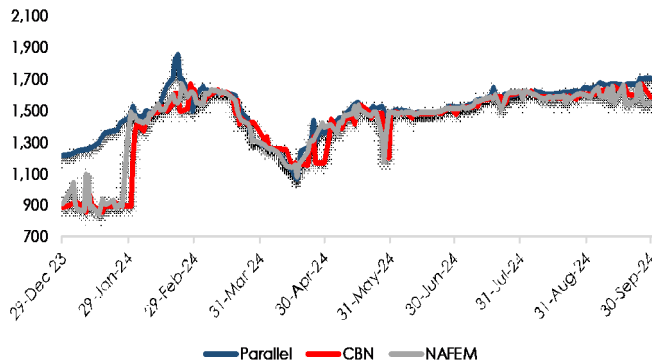
OUTLOOK

The market direction in the coming weeks would be driven by Q3 earnings release and portfolio rebalancing by fund managers. We expect investors to position around bellwether stocks across the sectoral indices.

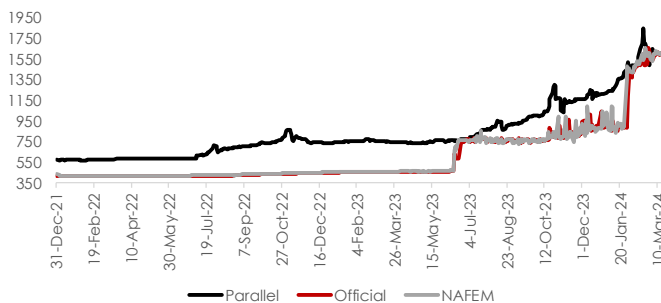
NGX All-Share Index vs 20-Day MV


RSI of NGX All Share Index


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend


Source: The conference Board, SCM Capital Research

Parallel, Official and NAFEM rate trends

Fixed income market summary

	1-Nov-24	31-Oct-24	
T-bills	Current	Previous	Change(bp)
3m	21.62	21.63	↓ 0.01
6m	25.90	26.84	↓ 0.95
12m	24.48	24.50	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.02	20.02	→ 0.00
5yrs	20.41	20.41	→ 0.00
7yrs	18.09	18.09	→ 0.00
10yrs	18.74	18.74	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.71	8.60	↑ 0.11
5yrs	9.49	9.41	↑ 0.08
7yrs	9.96	9.84	↑ 0.12
25yrs	10.37	10.30	↑ 0.07

FX	Current	Previous	Change(₦)
Parallel	1735.00	1750.00	↑ 15.00
Official	1670.47	1551.78	↓ 118.69
NAFEM	1666.72	1675.49	↑ 8.77

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield increased by 36bps to close at 24.53%. The O/N rate fell by 178bps to close at 19.68%

Fixed Income

At the secondary bond market, average yield decreased by 3bps to settle at 18.95%.

Currency

The Performance of the Naira was largely bullish across the various market segments in the currency market. At the Parallel market and NAFEM, the naira appreciated by 0.86% and 0.52% to close at N1735.00/USD, and N1666.72/USD, however the Naira depreciated by 7.65% at the Official market to close at N1670.47/USD.

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