

STOCK MARKET HIGHLIGHTS

NGX Statistics	30-Sep-24	02-Oct-24	Change %	YTD (%)
NGX All-Share Index	98,558.79	98,232.39	-0.33	31.37
Market Capitalization (?Trn)	56.64	56.45	-0.33	37.95
Market Cap. (\$'Bn)	36.73	33.82	-7.93	
Total Value Traded (?'Bn)	111.58	8.45	-92.43	
Total Value Traded (\$'Mn)	72.36	5.06	-93.00	
Total Volume Traded (Mn)	1,857.10	425.76	-77.07	
Number of Deals	10,583	11,954	12.95	
Market Breadth	0.77x			

Sectors	30-Sep-24	02-Oct-24	Change%	YTD (%)
Banks	944.48	925.54	-2.01	3.16%
Insurance	429.93	434.08	0.97	34.95%
Consumer Goods	1,564.09	1,580.80	1.07	40.98%
Oil and Gas	1,990.84	1,988.33	-0.13	90.62%
Industrial Goods	3,806.57	3,807.26	0.02	40.37%

Top Gainers	Open (?)	Close (?)	Gain (?)	Gain (%)
INTBREW	4.01	4.41	0.40	9.98%
MEYER	7.75	8.52	0.77	9.94%
VERITASKAP	1.51	1.66	0.15	9.93%
TRIPPLEG	4.54	4.99	0.45	9.91%
DEAPCAP	1.22	1.34	0.12	9.84%

Top Losers	Open (?)	Close (?)	Loss (?)	Loss (%)
ELLAHLAKES	4.43	3.99	-0.44	-9.93%
CAVERTON	2.42	2.18	-0.24	-9.92%
ABCTRANS	1.15	1.04	-0.11	-9.57%
LIVESTOCK	2.99	2.72	-0.27	-9.03%
CONHALLPLC	1.52	1.41	-0.11	-7.24%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	30-Sep-24	02-Oct-24	Change %	YTD (%)
NSI	2,376.02	2,537.46	6.79	173.59
Market Capitalization (?'Bn)	3,259.78	3,481.27	6.79	176.90
Value Traded (?'000)	1,535,882.86	607,500.99	-60.45	
Volume Traded	21,875,759	21,495,365	-1.74	
Deals	114	126	10.53	

Source: NASD, SCM Capital Research

Equities
Local Bourse Close Bearish:

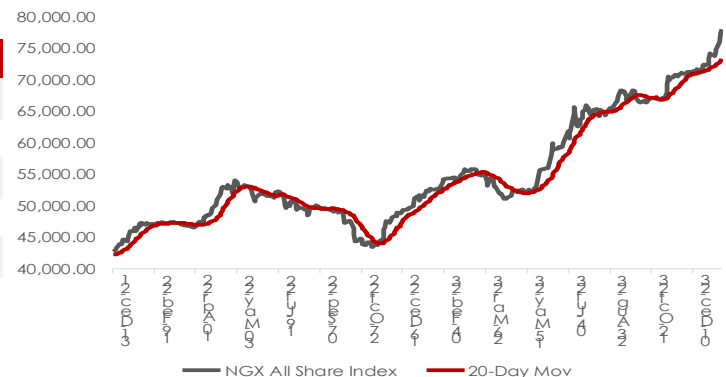
The equities market capitalization decreased by N187.55bn at the end of today's trading session, as the NGX ASI declined by 0.33%, driven by Selloff in ELLAHLAKES (-9.93%), OANDO (-6.25%), UBA (-4.59%), FBNH (-4.44%), ACCESSCORP (-4.13%) amongst others, bringing the YTD return down to 31.37%.

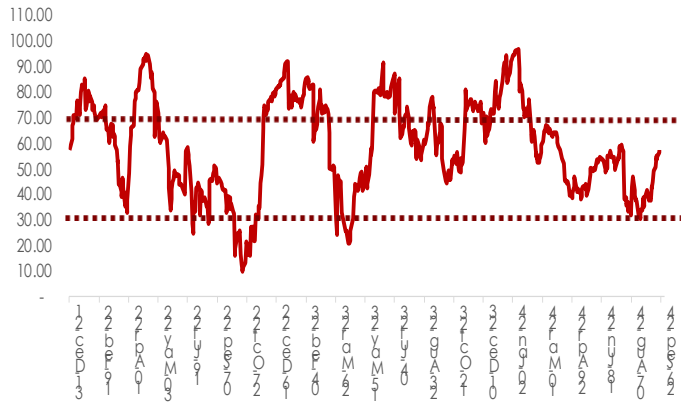
Trading activities showed volume and value traded were down by 77.07% and 92.43% respectively. A total of 425.76m units of shares valued at N8.45bn were exchanged in 11,954 deals. UBA led the volume and value chart with 108.02bn units of shares traded in deals worth N3.01bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.43x to 0.77x, reflective of 26 gainers against the 32 decliners.

Performance across tracked indices saw the Consumer Goods Index, Insurance Index and Industrial Good Index advanced by 1.07%, 0.97% and 0.02% respectively, while the Banking index and Oli & Gas Index declined by 2.01%, and 0.13% respectively.

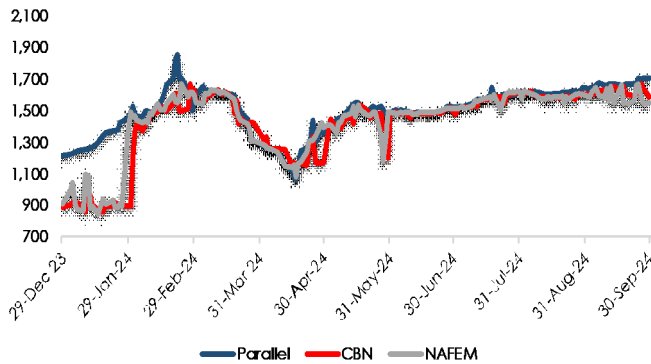
OUTLOOK

We expect mixed sentiment to persist.

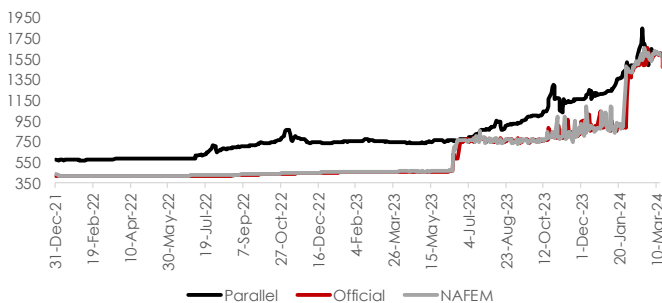
NGX All-Share Index vs 20-Day MV


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

T-bills	2-Oct-24	30-Sep-24	Change(bp)
3m	21.71	21.83	↓ 0.12
6m	23.36	22.31	↑ 1.05
12m	22.33	22.35	↓ 0.03

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.13	18.17	↑ 0.96
5yrs	18.18	18.17	↑ 0.00
7yrs	18.05	18.05	↑ 0.00
10yrs	18.73	18.73	↑ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.84	8.82	↑ 0.02
5yrs	9.29	9.31	↓ 0.02
7yrs	9.83	9.87	↓ 0.04
25yrs	10.31	10.33	↓ 0.02

FX	Current	Previous	Change(?)
Parallel	1690.00	1700.00	↑ 10.00
Official	1601.53	1586.26	↓ 15.27
NAFEM	1669.15	1541.94	↓ 127.21

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield advanced by 66bps to close at 22.56%. The O/N rate increased by 96bps to 29.68%.

Fixed Income

At the secondary bond market, average yield increased 4bps to settle at 18.50%.

Currency

The Naira depreciated at NAFEM and at the Official market to close at ₦1,669.15/USD and ₦1,601.53/USD respectively, but appreciated by 0.59% to close at ₦1690.00/USD at the Parallel market.

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