

Daily Market Recap

Tuesday, 3 December 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	02-Dec-24	03-Dec-24	Change %	YTD (%)
NGX All- Share Index	97,733.86	97,702.56	-0.03	30.66
Market Capitalization (N'Trn)	59.25	59.23	-0.03	44.75
Market Cap. (\$'Bn)	35.42	35.41	-0.03	
Total Value Traded (N'Bn)	10.15	27.36	169.58	
Total Value Traded (\$'Mn)	6.07	16.36	169.58	
Total Volume Traded (Mn)	451.17	1,156.17	156.26	
Number of Deals	9,329	9,403	0.79	
Market Breadth	1.32x			

Sectors	02-Dec-24	03-Dec-24	Change%	YTD (%)
Banks	1,024.06	1,032.42	0.82	15.07%
Insurance	498.33	511.71	2.68	59.08%
Consumer Goods	1,600.24	1,596.64	-0.22	42.39%
Oil and Gas	2,390.02	2,387.93	-0.09	128.94%
Industrial Goods	3,557.75	3,593.22	1.00	32.48%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
BETAGLAS	49.00	53.90	4.90	10.00%
GOLDBREW	3.70	4.07	0.37	10.00%
WAPCO	63.80	70.15	6.35	9.95%
HONYFLOUR	4.45	4.89	0.44	9.89%
SUNUASSUR	4.25	4.67	0.42	9.88%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
SOVRENINS	0.80	0.72	-0.08	-10.00%
JOHNHOLT	8.92	8.03	-0.89	-9.98%
ELLAHLAKES	3.53	3.18	-0.35	-9.92%
THOMASWY	1.91	1.73	-0.18	-9.42%
ARADEL	517.00	471.90	-45.10	-8.72%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	02-Dec-24	03-Dec-24	Change %	YTD (%)
NSI	3,017.30	3,017.13	-0.01	225.31
Market Capitalization (N'Bn)	1,057.62	1,057.56	-0.01	-15.88
Value Traded (N'000)	125,201.30	147.49	-99.88	
Volume Traded	16,154,615	76,362	-99.53	
Deals	29	2	-93.10	

Source: NASD, SCM Capital Research

Equities
Stock Market Reverses Gain:

Sell Pressures in ARADEL (-8.52%), UACN (-2.44%), JAPAUFGOLD (-2.23%), STERLINGNG (-1.04%) and WEMABANK (-0.57%), dragged the NGX-ASI down by 0.03% to 97,702.56 points. Consequently, YTD return contracted to 30.66% and market capitalization declined by N18.97bn to N59.23trn.

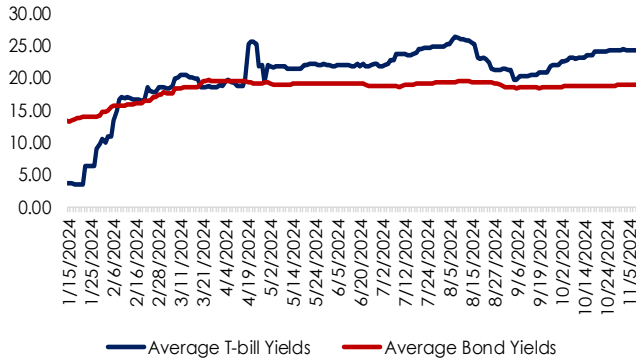
Market activities showed trade turnover strengthened relative to the previous session, with the volume and value of transaction up by 156.26% and 169.58% respectively. A total of 1.16bn units of shares traded in deals worth N27.36bn were exchanged in 9,403 deals. FBNH led the volume and value charts with 779.62m units traded in deals worth N18.76bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.50x to 1.32x, reflective of 29 gainers against the 23 decliners.

Performance across tracked indices was largely bullish as the Insurance, Industrial Goods, and Banking indices rose by 2.68%, 1.00%, and 0.82% respectively, due to buying interests in SUNUASSUR (+9.88%), WAPCO (+9.95%), UBA (+0.91%). On the flipside, the Consumer Goods and Oil & Gas indices fell by 0.22% and 0.09% respectively, owing to profit taking in INTBREW (-2.44%), and ARADEL (-8.52%).

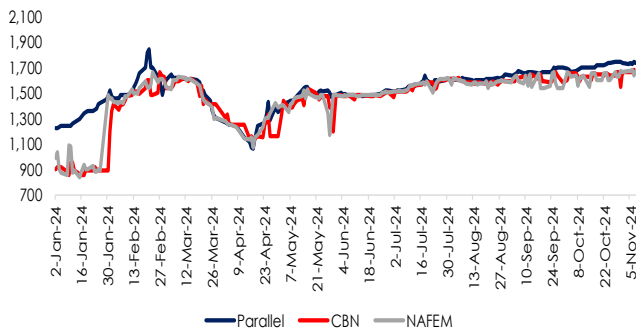
OUTLOOK

This week, we expect mixed sentiments as investors focus on cherry-picking fundamentally sound stocks. We also anticipate bullish sentiments in the equities market due to the high yields

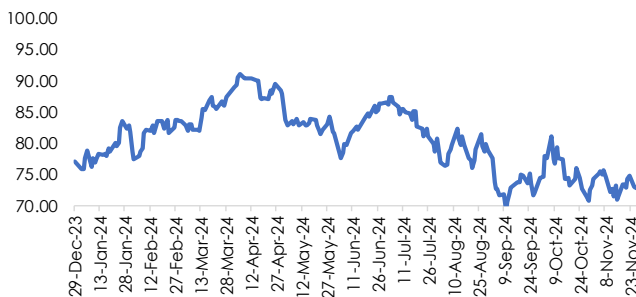
RSI of NGX All Share Index


Fixed Income Yield Trend


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend


Source: FMDQ, CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

T-bills	3-Dec-24	2-Dec-24	Change(bp)
3m	25.40	23.97	↑ 1.43
6m	25.72	24.77	↑ 0.95
12m	26.77	26.79	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.98	19.98	→ 0.00
5yrs	19.79	19.79	→ 0.00
7yrs	18.27	18.27	→ 0.00
10yrs	18.23	18.23	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.36	8.54	↓ 0.18
5yrs	9.14	9.30	↓ 0.16
7yrs	9.71	9.90	↓ 0.19
25yrs	10.30	10.42	↓ 0.12

FX	Current	Previous	Change(N)
Parallel	1730.00	1730.00	→ 0.00
Official	1661.12	1663.89	↑ 2.77
NAFEM	1672.69	1672.69	→ 0.00

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, average yield rose by 27bps to close at 25.58%. The O/N rate fell by 78bps to 27.11%.

Fixed Income

At the secondary Bond market, average yield closed flat to settle at 19.03%.

Currency

The performance of the Naira was relatively stable at the various market segments in the currency market. At the Parallel market and NAFEM, the Naira closed flat at N1,730.00/USD and N1,672.69/USD respectively. However, the Naira appreciated by 0.17% at the Official market to settle at N1,661.12/USD.

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