

STOCK MARKET HIGHLIGHTS

NGX Statistics	03-Oct-24	04-Oct-24	Change %	YTD (%)
NGX All- Share Index	97,064.42	97,520.54	0.47	30.42
Market Capitalization (?Tm)	55.78	56.04	0.47	36.96
Market Cap. (\$'Bn)	33.62	34.35	2.20	
Total Value Traded (?'Bn)	6.76	6.02	-10.91	
Total Value Traded (\$'Mn)	4.07	3.69	-9.38	
Total Volume Traded (Mn)	268.39	320.70	19.49	
Number of Deals	8,565	8,763	2.31	
Market Breadth	1.74x			

Sectors	03-Oct-24	04-Oct-24	Change%	YTD (%)
Banks	925.86	926.84	0.11	3.30%
Insurance	442.76	437.24	-1.25	35.93%
Consumer Goods	1,577.61	1,570.25	-0.47	40.04%
Oil and Gas	2,063.90	2,135.95	3.49	104.78%
Industrial Goods	3,580.52	3,584.49	0.11	32.16%

Top Gainers	Open (?)	Close (?)	Gain (?)	Gain (%)
SEPLAT	4,513.40	4,964.70	451.30	10.00%
ABCTrans	1.12	1.23	0.11	9.82%
LIVESTOCK	2.99	3.28	0.29	9.70%
CAVERTON	2.39	2.62	0.23	9.62%
FTNCOCOA	1.83	2.00	0.17	9.29%

Top Losers	Open (?)	Close (?)	Loss (?)	Loss (%)
ETERNA	30.00	27.00	-3.00	-10.00%
PZ	19.50	17.65	-1.85	-9.49%
REGALINS	0.90	0.82	-0.08	-8.89%
MANSARD	5.93	5.51	-0.42	-7.08%
DANGSUGAR	32.50	30.60	-1.90	-5.85%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	03-Oct-24	04-Oct-24	Change %	YTD (%)
NSI	2,713.98	2,919.36	7.57	214.77
Market Capitalization (?'Bn)	3,723.45	4,005.22	7.57	218.57
Value Traded (?'000)	145,327.07	1,130,556.98	677.94	
Volume Traded	6,709,434	3,627,345	-45.94	
Deals	66	119	80.30	

Source: NASD, SCM Capital Research

Equities
Equity Market Close Positive:

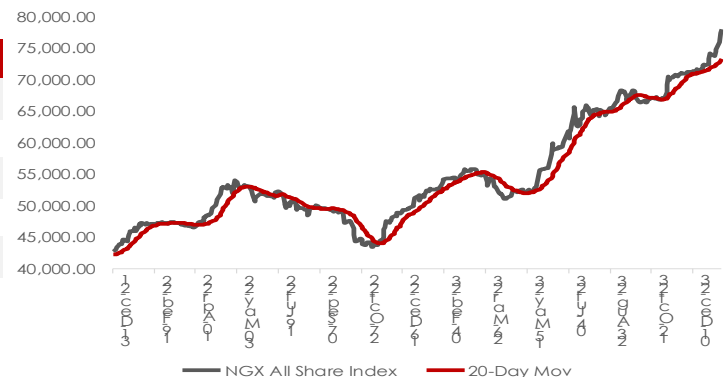
The local bourse closed the week on a positive note as the NGX ASI rose by 0.47% to 97,520.54 points. The market lost in two of four trading session for the week to cap a 0.01% decline week-on-week, as the market capitalization decreased by 539.08bn to settle at 56.04tm, bringing the YTD return to 30.42%.

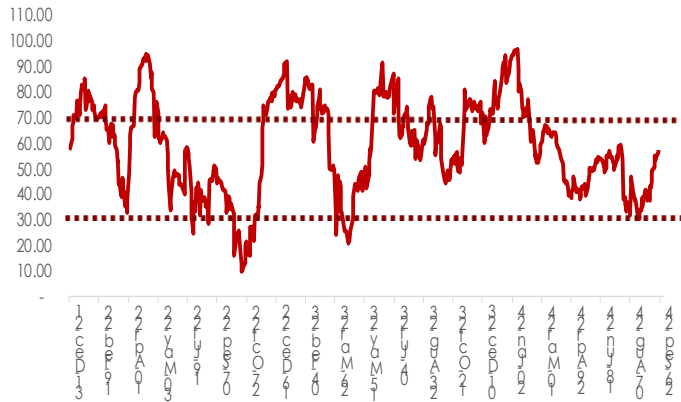
Trading activities were mixed as volume traded increased by 19.49% to 320.70m units while value traded moderated by 10.91% to N6.02bn. UBA led the volume and value chart with 36.73m units of shares traded in deals worth N991.45m. Investors' sentiment as measured by market breadth (advance/decline ratio) advanced from 0.78x to 1.74x, reflective of 34 gainers against the 21 decliners.

Performance across tracked indices saw the Oil & Gas Index, Industrial Index and Banking Index rose by 3.49%, 0.11% and 0.11% respectively, while the Insurance Index & Consumer Good Index declined by 1.25%, and 0.47% respectively.

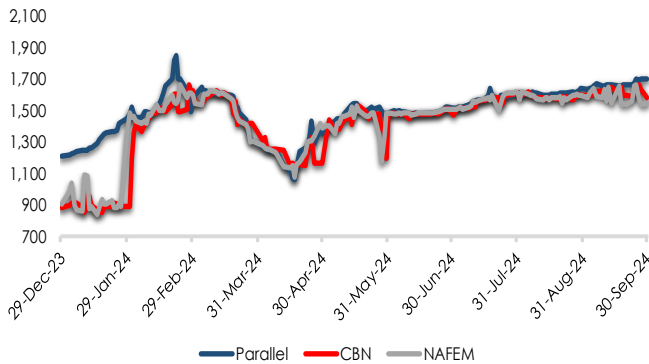
OUTLOOK

Activities at the local bourse will be driven by the earnings release, fixed income yields and macroeconomic data. We expect investors to model their portfolios around fundamentally sound stocks..

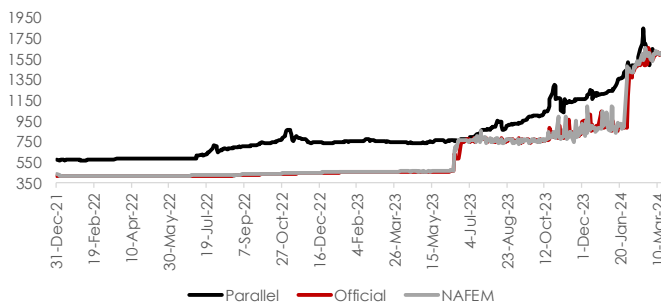
NGX All-Share Index vs 20-Day MV


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	4-Oct-24	3-Oct-24	Change(bp)
3m	20.75	20.76	↓ 0.01
6m	23.33	23.34	↓ 0.01
12m	22.30	22.31	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.46	19.46	⇒ 0.00
5yrs	19.46	19.46	⇒ 0.00
7yrs	18.05	18.05	⇒ 0.00
10yrs	18.73	18.73	⇒ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.82	8.84	↓ 0.02
5yrs	9.31	9.33	↓ 0.02
7yrs	9.86	9.85	↑ 0.01
25yrs	10.37	10.35	↑ 0.02

FX	Current	Previous	Change(?)
Parallel	1670.00	1680.00	↑ 10.00
Official	1657.86	1658.11	↑ 0.25
NAFEM	1631.21	1659.26	↑ 28.05

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield rose by 28bps to close at 22.82%. The O/N rate decreased by 70bps to 32.77%.

Fixed Income

At the secondary bond market, average yield closed flat to settle at 18.64%.

Currency

The Naira strengthened across the currency markets as the NAFEM, Parallel and Official markets closed at N1,631.21/USD, N1,670.00/USD and N1,657.86/USD respectively.

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