

Daily Market Recap

Wednesday, 4 December 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	03-Dec-24	04-Dec-24	Change %	YTD (%)
NGX All- Share Index	97,702.56	98,174.99	0.48	31.30
Market Capitalization (N'Trn)	59.23	59.51	0.48	45.44
Market Cap. (\$'Bn)	35.41	35.58	0.48	
Total Value Traded (N'Bn)	27.36	19.93	-27.16	
Total Value Traded (\$'Mn)	16.36	11.92	-27.16	
Total Volume Traded (Mn)	1,156.17	521.92	-54.86	
Number of Deals	9,403	9,420	0.18	
Market Breadth	2.33x			

Sectors	03-Dec-24	04-Dec-24	Change%	YTD (%)
Banks	1,032.42	1,031.70	-0.07	14.99%
Insurance	511.71	519.91	1.60	61.63%
Consumer Goods	1,596.64	1,593.98	-0.17	42.16%
Oil and Gas	2,387.93	2,464.70	3.21	136.30%
Industrial Goods	3,593.22	3,622.23	0.81	33.55%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
GOLDBREW	4.07	4.47	0.40	9.83%
THOMASWY	1.73	1.90	0.17	9.83%
FTNCOCOA	1.79	1.96	0.17	9.50%
DEAPCAP	1.06	1.16	0.10	9.43%
NEM	8.60	9.40	0.80	9.30%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
SUNUASSUR	4.67	4.21	-0.46	-9.85%
LEARNAFRCA	3.25	2.93	-0.32	-9.85%
HMCALL	6.45	5.86	-0.59	-9.15%
PZ	24.10	22.00	-2.10	-8.71%
STERLINGNG	4.75	4.41	-0.34	-7.16%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	03-Dec-24	04-Dec-24	Change %	YTD (%)
NSI	3,017.13	3,019.54	0.08	225.57
Market Capitalization (?'Bn)	1,057.56	1,058.40	0.08	-15.81
Value Traded (?'000)	147.49	58,238.89	39385.76	
Volume Traded	76,362	127,476,791	166837.47	
Deals	2	20	900.00	

Source: NASD, SCM Capital Research

Equities
Equities Market Rebounds:

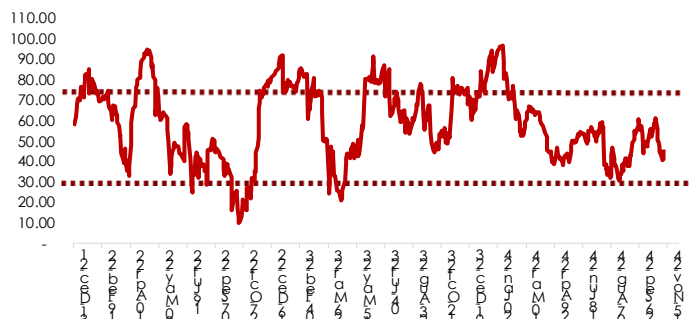
The equities market closed on a positive note as price appreciation in WAPCO (+7.56%), SEPLAT (+7.55%), ACCESSCORP (+2.08%), UBA (+0.15%), and DANGSUGAR (+0.14%) drove the All-Share Index (ASI) up by 0.48% to 98,174.99 points. Consequently, YTD return settled at 31.30% and market capitalization increased by N286.38bn to N59.51trn.

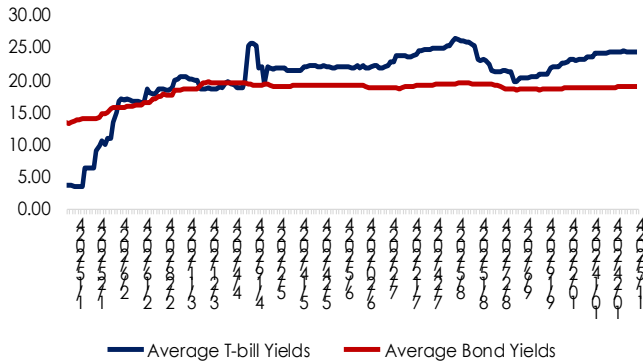
Market activities showed trade turnover weakened relative to the previous session, with the volume and value of transaction down by 54.86% and 27.16% respectively. A total of 521.92m units of shares traded in deals worth N19.93bn were exchanged in 9,420 deals. TANTALIZER led the volume charts with 88.32m units traded while SEPLAT led the value charts with 1.42m units traded in deals worth N8.03bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 1.32x to 2.33x, reflective of 42 gainers against the 21 decliners.

Performance across tracked indices was largely bullish as the Oil & Gas, Insurance, and Industrial Goods indices rose by 3.21%, 1.60%, and 0.81% respectively, due to buying interests in SEPLAT (+7.55%), CONHALLPLC (+4.42%), and WAPCO (+7.56%). On the flipside, the Consumer Goods and Banking indices fell by 0.17% and 0.07% respectively, owing to profit taking in CHAMPION (-1.25%) and ZENITHBANK (-0.56%),

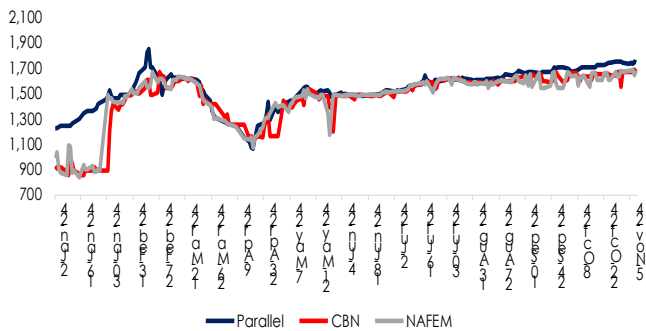
OUTLOOK

This week, we expect mixed sentiments as investors focus on cherry-picking fundamentally sound stocks. We also anticipate

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	4-Dec-24	3-Dec-24	Change(bp)
3m	25.38	25.40	↓ 0.02
6m	25.70	25.72	↓ 0.02
12m	26.75	26.77	↓ 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	8.32	8.36	↓ 0.04
5yrs	9.03	9.14	↓ 0.11
7yrs	9.62	9.71	↓ 0.09
25yrs	10.21	10.30	↓ 0.09

FX	Current	Previous	Change(N)
Parallel	1715.00	1730.00	↑ 15.00
Official	1643.15	1661.12	↑ 17.97
NAFEM	1672.69	1672.69	→ 0.00

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, average yield rose by 7bps to close at 25.50%. The O/N rate fell by 40bps to 26.71%.

Fixed Income

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

Currency

The performance of the Naira was largely bullish at the various market segments in the currency market. At the Parallel market and Official market, the Naira appreciated by 0.87% and 1.08% respectively to close at N1,715.00/USD and N1,643.15/USD respectively. The Naira however closed flat at the NAFEM to settle at N1,672.69/USD.

DISCLAIMER: This report has been issued and approved by SCM Capital Limited. The report is based upon information from various sources that we believe are reliable; however no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any trading transaction. Any investments discussed may not be suitable for all investors. This report is provided solely for the information of clients of SCM Capital Limited ("SCM Capital") who are expected to make their own investment decisions without reliance on this report. SCM Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only. This report may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of Sterling Capital. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. SCM Capital is authorized and regulated by the Securities and Exchange Commission (SEC) to conduct investment banking, asset management and financial advisory services in Nigeria.

CONTACT