

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	04-Nov-24	05-Nov-24	Change %	YTD (%)
NGX All- Share Index	96,907.73	97,123.61	0.22	29.89
Market Capitalization (₦Trn)	58.72	58.85	0.22	43.83
Market Cap. (\$'Bn)	35.02	35.21	0.56	
Total Value Traded (₦Bn)	14.23	25.57	79.64	
Total Value Traded (\$'Mn)	8.49	15.30	80.24	
Total Volume Traded (Mn)	1,223.70	3,602.24	194.37	
Number of Deals	10,386	10,679	2.82	
Market Breadth	1.32x			

Sectors	04-Nov-24	05-Nov-24	Change%	YTD (%)
Banks	1,012.39	1,044.40	3.16	16.41%
Insurance	444.46	438.53	-1.33	36.33%
Consumer Goods	1,559.15	1,558.42	-0.05	38.98%
Oil and Gas	2,302.01	2,337.77	1.55	124.13%
Industrial Goods	3,451.92	3,449.86	-0.06	27.19%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
CONOIL	189.30	208.10	18.80	9.93%
JOHNHOLT	3.63	3.99	0.36	9.92%
UBA	31.90	35.05	3.15	9.87%
EUNISELL	6.18	6.79	0.61	9.87%
PZ	23.00	24.95	1.95	8.48%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
OANDO	80.70	72.65	-8.05	-9.98%
DAARCOMM	0.62	0.56	-0.06	-9.68%
REGALINS	0.46	0.43	-0.03	-6.52%
VERITASKAP	1.28	1.20	-0.08	-6.25%
GUINEAINS	0.47	0.45	-0.02	-4.26%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	04-Nov-24	05-Nov-24	Change %	YTD (%)
NSI	2,993.71	2,975.92	-0.59	220.86
Market Capitalization (₦Bn)	1,049.35	1,043.12	-0.59	-17.03
Value Traded (₦'000)	24,774.43	3,518.74	-85.80	
Volume Traded	2,931,659	642,740	-78.08	
Deals	14	10	-28.57	

Source: NASD, SCM Capital Research

## Equities

### Stock market rebounds

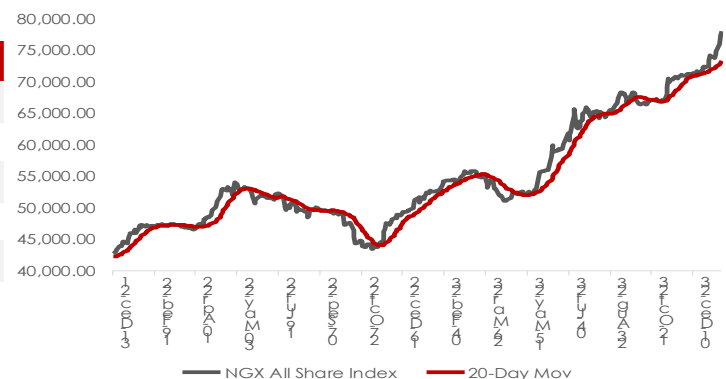
The equities market closed on a positive note as buying interest in CONOIL (+9.93%), ZENITHBANK (+5.78%), SOVRENINS (+3.51%), and JBERGER (+1.47%), drove the All-Share index up by 0.22% to close at 97,123.61 points, bringing the YTD return to 29.89%.

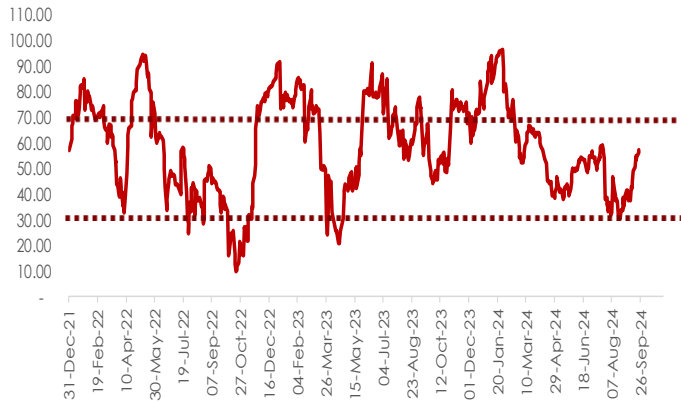
Market activities showed trade strengthened relative to the previous session as the volume and value of transactions were up by 194.37% and 79.64% respectively. A total of 3.6bn units of shares valued at N25.57bn were exchanged in 10,679 deals. SOVRENINS led the volume charts with 2.49bn units of shares while UBA led the value chart with 201.9m units of shares traded in deals worth N6.73bn. Investors' sentiment as measured by market breadth (advance/decline ratio) advanced from 0.52x to 1.32x, reflective of 26 gainers against the 21 decliners.

Performance across tracked indices was largely bearish as the Insurance, Industrial and Consumer Goods indices declined by 1.33%, 0.06% and 0.05% respectively, driven by profit taking in GUINEAINS (-4.26%), WAPCO (-1.04%), and NB (-3.57%) and while the Banking and Oil & Gas indices advanced by 3.16% and 1.55% due to bargain hunting in ZENITHBANK (+5.78%) and CONOIL (+9.93%).

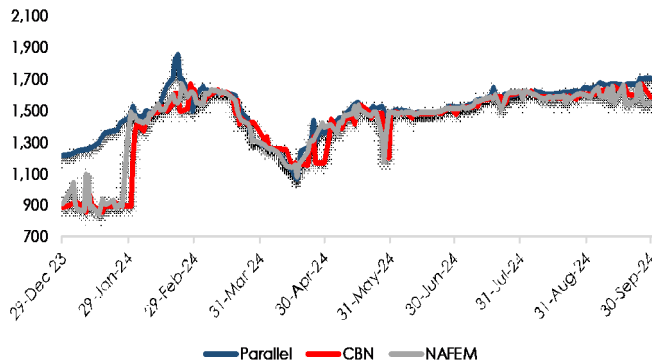
### OUTLOOK

*We expect sentiments to remain mixed in the next trading session.*

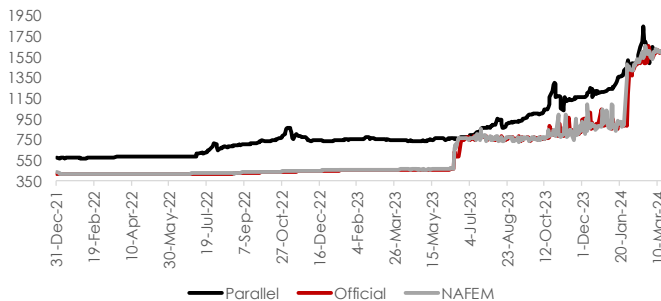
**NGX All-Share Index vs 20-Day MV**


**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**

	5-Nov-24	4-Nov-24	
T-bills	Current	Previous	Change(bp)
3m	21.57	21.58	↓ 0.01
6m	25.82	25.84	↓ 0.02
12m	24.41	24.43	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.01	20.01	↓ 0.00
5yrs	20.41	20.41	↑ 0.00
7yrs	18.22	18.09	↑ 0.13
10yrs	18.74	18.74	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.77	8.75	↑ 0.02
5yrs	9.57	9.55	↑ 0.02
7yrs	10.00	9.98	↑ 0.02
25yrs	10.40	10.40	→ 0.00

FX	Current	Previous	Change(₦)
Parallel	1735.00	1730.00	↓ 5.00
Official	1665.35	1666.41	↑ 1.06
NAFEM	1671.32	1676.90	↑ 5.58

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, yield decreased by 1bp to close at 24.28%. The O/N rate rose by 1067bps to close at 30.36%

**Fixed Income**

At the secondary bond market, average yield increased by 1bp 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 Official market and NAFEM, the naira appreciated by 0.06% and 0.33% to close at ₦1,655.35/USD, and ₦1,671.32/USD respectively, while the Naira depreciated by 0.29% at the Parallel market to close at ₦1,735.00/USD.

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