

**Daily Market Recap**

Thursday, 5 December 2024

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	04-Dec-24	05-Dec-24	Change %	YTD (%)
NGX All- Share Index	98,174.99	98,114.11	-0.06	31.21
Market Capitalization (N'Trn)	59.51	59.48	-0.06	45.35
Market Cap. (\$'Bn)	36.22	36.86	1.76	
Total Value Traded (N'Bn)	19.93	12.84	-35.58	
Total Value Traded (\$'Mn)	12.13	7.96	-34.41	
Total Volume Traded (Mn)	521.92	723.00	38.53	
Number of Deals	9,420	8,495	-9.82	
Market Breadth	2.50x			

Sectors	04-Dec-24	05-Dec-24	Change%	YTD (%)
Banks	1,031.70	1,029.01	-0.26	14.69%
Insurance	519.91	536.18	3.13	66.69%
Consumer Goods	1,593.98	1,594.24	0.02	42.18%
Oil and Gas	2,464.70	2,492.44	1.13	138.95%
Industrial Goods	3,622.23	3,613.69	-0.24	33.23%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
UPL	3.60	3.96	0.36	10.00%
CORNERST	3.00	3.30	0.30	10.00%
STERLINGNG	4.41	4.85	0.44	9.98%
SUNUASSUR	4.21	4.63	0.42	9.98%
GOLDBREW	4.47	4.91	0.44	9.84%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
REDSTAREX	4.90	4.41	-0.49	-10.00%
FTNCOCOA	1.96	1.85	-0.11	-5.61%
NPFMCRFBK	1.55	1.50	-0.05	-3.23%
NEIMETH	2.16	2.10	-0.06	-2.78%
PRESTIGE	0.80	0.78	-0.02	-2.50%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	04-Dec-24	05-Dec-24	Change %	YTD (%)
NSI	3,019.54	3,013.41	-0.20	224.91
Market Capitalization (?'Bn)	1,058.40	1,056.26	-0.20	-15.99
Value Traded (?'000)	58,238.89	2,656.10	-95.44	
Volume Traded	127,476,791	74,381	-99.94	
Deals	20	5	-75.00	

Source: NASD, SCM Capital Research

**Equities**
**Bears Drag Local Bourse**

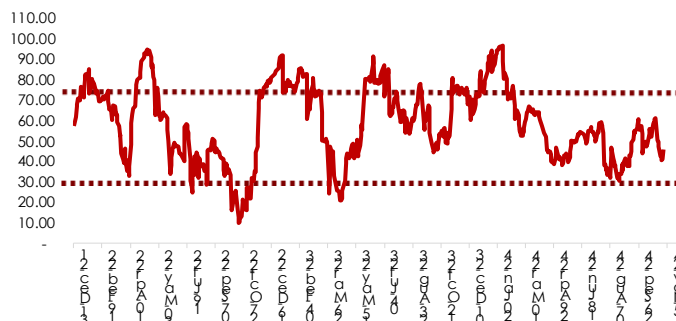
The equities market closed on a negative note as sell-offs in JPAULGOLD (-2.27%), WAPCO (-2.05%), ACCESSCORP (-1.84%), ZENITHBANK (-1.68%), and ARADEL (-1.48%) dragged the All-Share Index (ASI) down by 0.06% to 98,114.11 points. Consequently, YTD return declined to 31.21% and market capitalization decreased by N36.90bn to N59.48trn.

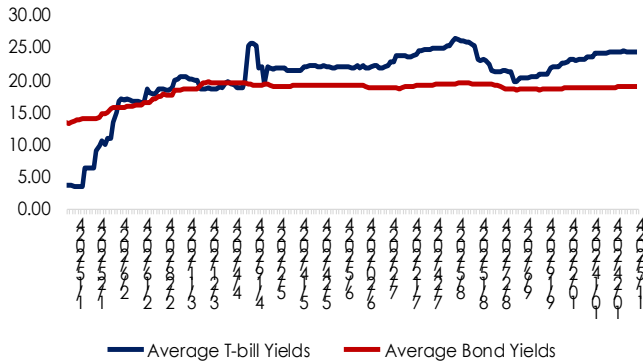
Activity level was mixed as volume traded rose by 38.53% to 723.00m units while value traded moderated by 35.58% to 12.84bn. CHAMPION led the volume charts with 300.93m units traded while GTCO led the value charts with 40.18m units traded in deals worth N2.11bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 2.33x to 2.50x, reflective of 35 gainers against the 16 decliners.

Performance across tracked indices was largely bullish as the Insurance, Oil & Gas, and Consumer Goods indices rose by 3.13%, 1.13%, and 0.02% respectively, due to gains in CORNERST (+10.00%), CONOIL (+5.07%), and GOLDBREW (+9.84%). On the flipside, the Banking and Industrial Goods indices declined by 0.26% and 0.24% respectively, owing to profit taking in ZENITHBANK (-1.68%), and WAPCO (-2.05%).

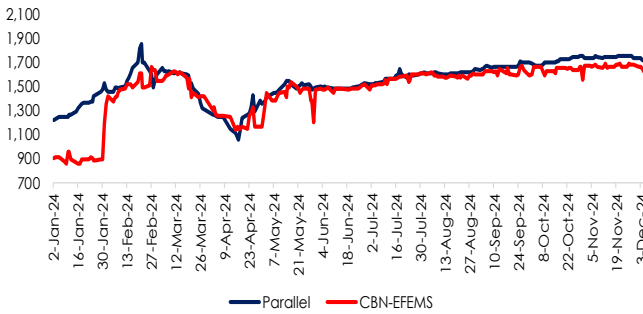
**OUTLOOK**

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

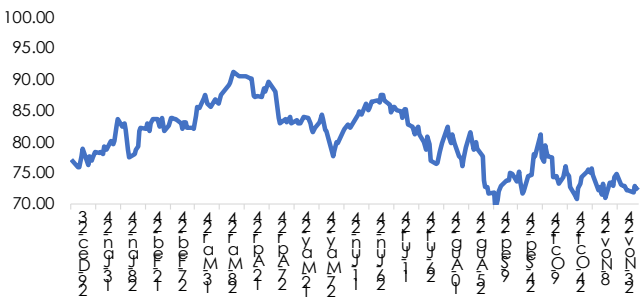
**RSI of NGX All Share Index**


**Fixed Income Yield Trend**


Source: NGX, SCM Capital Research

**Foreign Exchange Rates Trend**


Source: CBN, SCM Capital Research

**Brent Crude Oil Price**


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**Fixed income market summary**

T-bills	5-Dec-24	4-Dec-24	Change(bp)
3m	25.53	25.38	↑ 0.15
6m	25.33	25.70	↓ 0.37
12m	26.93	26.75	↑ 0.18

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.98	19.98	→ 0.00
5yrs	19.80	19.80	→ 0.00
7yrs	18.27	18.27	→ 0.00
10yrs	18.23	18.23	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.16	8.32	↓ 0.16
5yrs	8.80	9.03	↓ 0.23
7yrs	9.40	9.62	↓ 0.22
25yrs	10.06	10.21	↓ 0.15

FX	Current	Previous	Change(N)
Parallel	1715.00	1715.00	→ 0.00
CBN - EFEMS	1613.69	1643.15	↑ 29.46

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield rose by 31bps to close at 25.82%. The O/N rate rose by 75bps to 27.46%.

**Fixed Income**

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

**Currency**

The performance of the Naira was mixed in the currency market as the Naira appreciated at the EFEMS by 1.79% to settle at N1,613.69/USD. The Naira however closed flat at the Parallel market to settle at N1,715.00/USD.


**CONTACT**