

STOCK MARKET HIGHLIGHTS

NGX Statistics	05-Aug-24	06-Aug-24	Change %	YTD (%)
NGX All-Share Index	97,582.41	96,928.52	-0.67	29.63
Market Capitalization (₦Trn)	55.40	55.03	-0.67	34.50
Market Cap. (\$'Bn)	34.47	34.37	-0.29	
Total Value Traded (₦'Bn)	6.22	6.74	8.32	
Total Value Traded (\$'Mn)	3.87	4.21	8.74	
Total Volume Traded (Mn)	324.02	449.21	38.64	
Number of Deals	9,738	9,381	-3.67	
Market Breadth	1.17x			

Sectors	05-Aug-24	06-Aug-24	Change%	YTD (%)
Banks	816.81	818.81	0.24	-8.74%
Insurance	383.48	384.59	0.29	19.56%
Consumer Goods	1,516.46	1,524.34	0.52	35.95%
Oil and Gas	1,558.62	1,555.93	-0.17	49.17%
Industrial Goods	4,436.10	4,272.21	-3.69	57.51%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
ACADEMY	2.00	2.20	0.20	10.00%
NASCON	29.50	32.45	2.95	10.00%
OANDO	27.80	30.55	2.75	9.89%
SKYAVN	20.40	22.40	2.00	9.80%
RTBRISCOE	0.92	1.01	0.09	9.78%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
BUACEMENT	143.20	128.90	-14.30	-9.99%
THOMASWY	1.76	1.61	-0.15	-8.52%
CHAMPION	3.01	2.77	-0.24	-7.97%
ETERNA	19.00	17.60	-1.40	-7.37%
FIDSON	14.75	13.75	-1.00	-6.78%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	05-Aug-24	06-Aug-24	Change %	YTD (%)
NSI	1,439.58	1,430.94	-0.60	54.28
Market Capitalization (₦Bn)	1,972.71	1,960.88	-0.60	55.97
Value Traded (₦'000)	1,012,060.36	292,844.64	-71.06	
Volume Traded	262,401	410,172	56.31	
Deals	32	53	65.63	

Source: NASD, SCM Capital Research

Equities

Sell-offs continues:

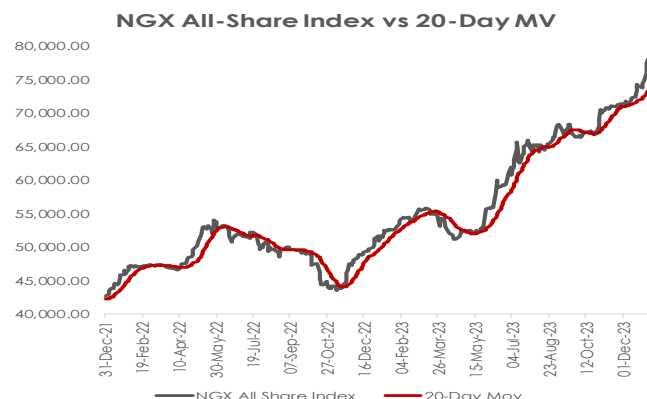
Sell pressures in BUACEMENT (-9.99%), ETERNA (-7.37%), FIDELITYBK (-1.86%), TRANSCORP (-1.82%) and GTCO (-1.44%) drove the All-Share Index downward by 0.67% to 96,928.52 points. As a result, YTD return moderated to 29.63% and market capitalisation declined by ₦371.26bn to ₦55.03trn.

Market activities showed trade turnover strengthened relative to the previous session, with the volume and value of transactions up by 38.64% and 8.32% respectively. A total of 449.21m units of shares valued at ₦6.74bn were exchanged in 9,381 deals. UBA (+3.45%) led volume and value chart with 62.83m units traded in deals worth ₦1.31bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 0.96x to 1.17, reflective of 30 gainers against the 24 decliners.

Performance across tracked indices was largely bullish as the Consumer Goods, Insurance and Banking indices led the gainers chart up by 0.52%, 0.29% and 0.24% respectively, on the back of buy interests in NASCON (+10.00%), CONHALLPLC (+4.88%) and UBA (+3.45%). On the flipside, sell pressures in BUACEMENT (-9.99%) and ETERNA (-7.37%) dragged the Industrial Goods and Oil & Gas indices down by 3.69% and 0.17% respectively.

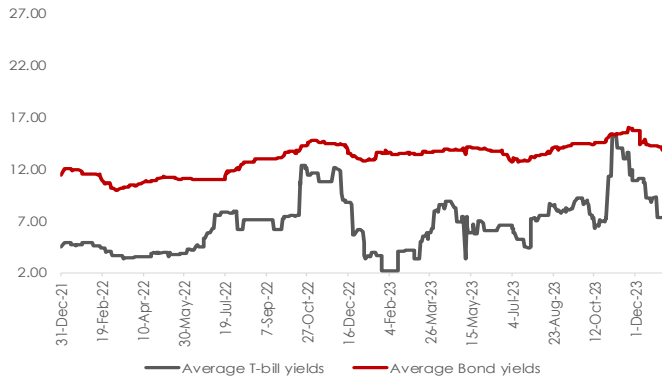
OUTLOOK

The Nigerian equity market closed negative at the end of today's trading. As investors' appetite continues to wane, we foresee alternating sentiments marked by increased volatility and profit-taking.

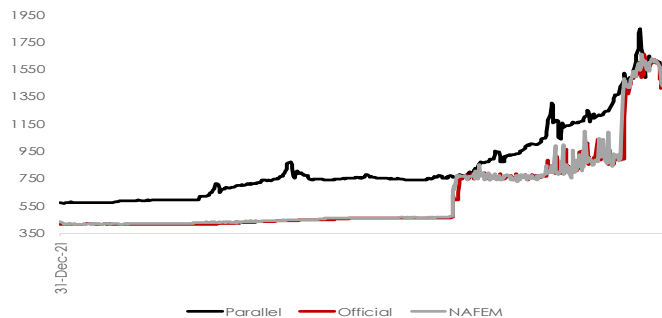


RSI of NGX All Share Index


Source: NGX, SCM Capital Research

NGN Yield Curve


Source: The conference Board, SCM Capital Research

Parallel, Official and NAFEM rate trends

Fixed income market summary

T-bills	6-Aug-24	5-Aug-24	
	Current	Previous	Change(bp)
3m	22.19	22.20	↓ 0.01
6m	28.40	28.29	↑ 0.11
12m	27.28	25.00	↑ 2.28

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.05	20.05	→ 0.00
5yrs	19.81	19.81	→ 0.00
7yrs	18.04	18.04	→ 0.00
10yrs	19.33	19.33	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	10.11	10.36	↓ 0.25
5yrs	10.76	10.88	↓ 0.12
10yrs	11.20	11.30	↓ 0.10
25yrs	11.29	11.36	↓ 0.07

FX	Current	Previous	Change(₦)
Parallel	1607.00	1605.00	↓ 2.00
Official	1606.52	1619.23	↑ 12.71
NAFEM	1601.00	1607.15	↑ 6.15

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield moderated by 77bps to close at 25.98%. The O/N rate rose by 10bps to close at 25.90%.

Fixed Income

At the secondary Bond market, average yield closed flat at 19.36%.

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 strengthened by 0.79% and 0.38%, to close at ₦1,606.52/USD and ₦1,601.00/USD respectively; while the Naira at the Parallel market weakened by 0.12% to close at ₦1,607.00/USD.

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