

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	04-Oct-24	07-Oct-24	Change %	YTD (%)
NGX All- Share Index	97,520.54	97,706.70	0.19	30.67
Market Capitalization (?Trn)	56.04	56.15	0.19	37.22
Market Cap. (\$'Bn)	34.35	(0.33)	-100.96	
Total Value Traded (?'Bn)	6.02	5.96	-1.00	
Total Value Traded (\$'Mn)	3.69	3.65	-1.23	
Total Volume Traded (Mn)	320.70	1,308.71	308.08	
Number of Deals	8,763	10,424	18.95	
Market Breadth	1.23x			

Sectors	04-Oct-24	07-Oct-24	Change%	YTD (%)
Banks	926.84	934.34	0.81	4.14%
Insurance	437.24	435.05	-0.50	35.25%
Consumer Goods	1,570.25	1,576.50	0.40	40.60%
Oil and Gas	2,135.95	2,140.56	0.22	105.22%
Industrial Goods	3,584.49	3,579.42	-0.14	31.97%

Top Gainers	Open (?)	Close (?)	Gain (?)	Gain (%)
FIDELITYBK	13.00	14.30	1.30	10.00%
ABCTRANS	1.23	1.35	0.12	9.76%
LIVESTOCK	3.28	3.60	0.32	9.76%
REGALINS	0.46	0.50	0.04	8.70%
ELLAHLAKES	4.50	4.88	0.38	8.44%

Top Losers	Open (?)	Close (?)	Loss (?)	Loss (%)
SCOA	1.90	1.71	-0.19	-10.00%
BERGER	21.10	19.00	-2.10	-9.95%
TRIPPLEG	2.49	2.25	-0.24	-9.64%
GUINEAINS	0.48	0.44	-0.04	-8.33%
THOMASWY	1.98	1.83	-0.15	-7.58%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	04-Oct-24	07-Oct-24	Change %	YTD (%)
NSI	2,919.36	3,135.28	7.40	238.05
Market Capitalization (?'Bn)	4,005.22	4,301.47	7.40	242.14
Value Traded (?'000)	1,130,556.98	2,174,805.06	92.37	
Volume Traded	3,627,345	403,541,117	11024.97	
Deals	119	108	-9.24	

Source: NASD, SCM Capital Research

**Equities**
**Equity Market Open Bullish:**

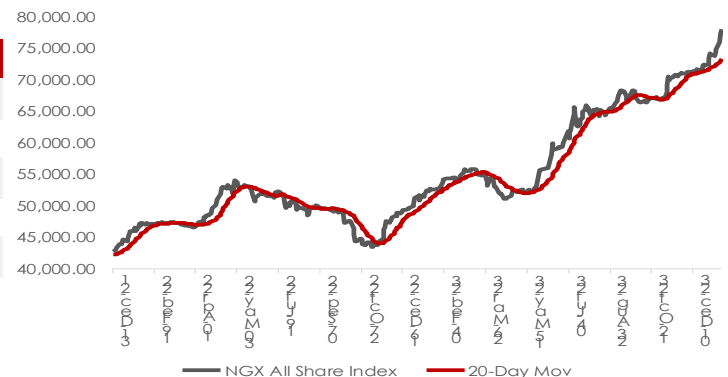
The Equity market opened the week on a positive note as the NGX ASI rose by 0.19% to 97,706.70 points. The market performance was driven by Buy interest in FIDELITYBK (+10.00%), DANGSUGAR (+5.88%), JAPPAULGOLD (+4.38%), WEMABANK(+3.13%), UBA (+2.38%), and OANDO (+1.99%) amongst others, bringing the YTD return to 30.67% as market capitalization increased by N107.07bn to N56.15trn.

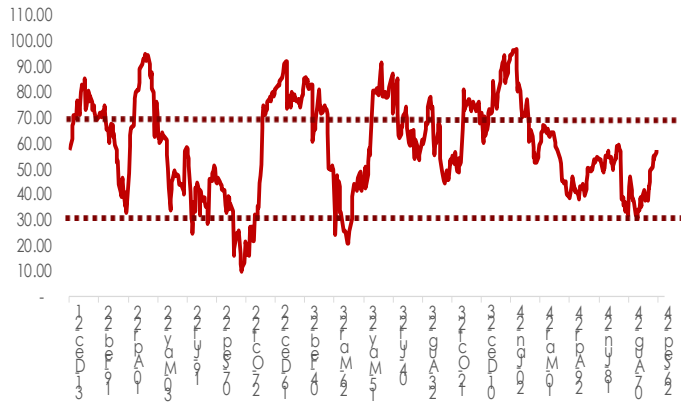
Trading activities were mixed as volume traded increased by 308.08% to 1.31bn units while value traded moderated by 1.00% to N5.96bn. TANTALIZER led the volume chart with 1.0bn units of shares traded while UBA led the value chart with 38.11m units of shares traded in deals worth N1.06bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.74x to 1.23x, reflective of 28 gainers against the 24 decliners.

Performance across tracked indices saw the Banking Index, Consumer Good Index and Oil & Gas Index rose by 0.81%, 0.40% and 0.22% respectively, while the Insurance Index & Industrial Good Index declined by 0.50% and 0.14% respectively.

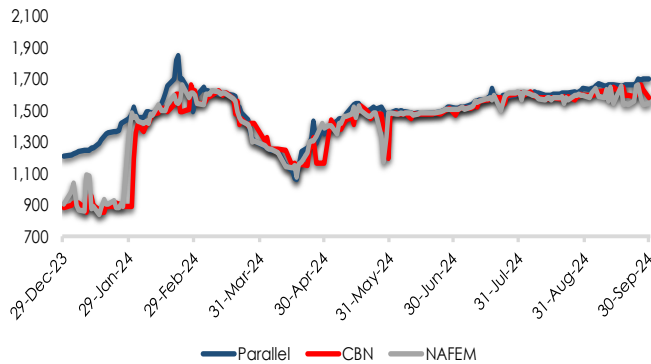
**OUTLOOK**

**We expect mixed sentiment to persist.**

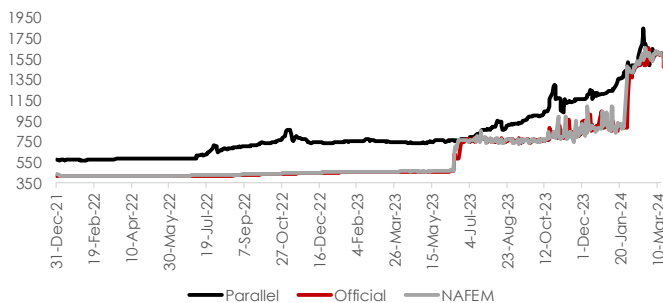
**NGX All-Share Index vs 20-Day MV**


**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	7-Oct-24	4-Oct-24	Change(bp)
3m	20.71	20.75	↓ 0.04
6m	23.28	23.33	↓ 0.04
12m	24.28	22.30	↑ 1.99

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.12	19.46	↓ 0.34
5yrs	19.47	19.46	↑ 0.01
7yrs	0.00	18.05	↓ 18.05
10yrs	18.73	18.73	↑ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.68	8.82	↓ 0.14
5yrs	9.20	9.31	↓ 0.11
7yrs	9.75	9.86	↓ 0.11
25yrs	10.30	10.37	↓ 0.07

FX	Current	Previous	Change(?)
Parallel	1675.00	1670.00	↓ 5.00
Official	1657.86	1657.86	→ 0.00
NAFEM	1635.15	1631.21	↓ 3.94

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, yield rose by 25bps to close at 23.07%. The O/N rate increased by 3bps to 32.81%.

**Fixed Income**

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

**Currency**

The Naira weakened at the NAFEM and Parallel market by 0.24% and 0.30% to close at N1,635.15/USD and N1,675.00/USD respectively, but closed flat at the Official market to N1,657.86/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.

© 2024 SCM Limited. All rights reserved.