

STOCK MARKET HIGHLIGHTS

NGX Statistics	07-Nov-24	08-Nov-24	Change %	YTD (%)
NGX All- Share Index	96,924.86	97,236.19	0.32	30.04
Market Capitalization (₦Trn)	58.73	58.92	0.32	44.00
Market Cap. (\$'Bn)	35.82	35.10	-2.03	
Total Value Traded (₦'Bn)	16.48	9.42	-42.82	
Total Value Traded (\$'Mn)	10.05	5.61	-44.16	
Total Volume Traded (Mn)	744.54	478.94	-35.67	
Number of Deals	9,700	9,015	-7.06	
Market Breadth	1.29x			

Sectors	07-Nov-24	08-Nov-24	Change%	YTD (%)
Banks	1,030.82	1,029.21	-0.16	14.71%
Insurance	448.78	448.32	-0.10	39.38%
Consumer Goods	1,556.41	1,556.27	-0.01	38.79%
Oil and Gas	2,398.10	2,431.01	1.37	133.07%
Industrial Goods	3,451.64	3,451.08	-0.02	27.24%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
ARADEL	441.20	485.30	44.10	10.00%
CONOIL	236.50	260.00	23.50	9.94%
JOHNHOLT	4.38	4.81	0.43	9.82%
LASACO	2.20	2.40	0.20	9.09%
FTNCOCOA	1.75	1.89	0.14	8.00%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
MEYER	8.52	7.67	-0.85	-9.98%
ABBEYBDS	2.95	2.66	-0.29	-9.83%
ETERNA	27.50	24.80	-2.70	-9.82%
SUNUASSUR	2.28	2.06	-0.22	-9.65%
DEAPCAP	1.18	1.07	-0.11	-9.32%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	07-Nov-24	08-Nov-24	Change %	YTD (%)
NSI	2,981.08	2,982.87	0.06	221.61
Market Capitalization (₦Bn)	1,044.92	1,045.55	0.06	-16.84
Value Traded (₦'000)	76,208.62	1,889.85	-97.52	
Volume Traded	67,884,015	1,889,850	-97.22	
Deals	25	3	-88.00	

Source: NASD, SCM Capital Research

Equities
Domestic Equities Market Close Positive

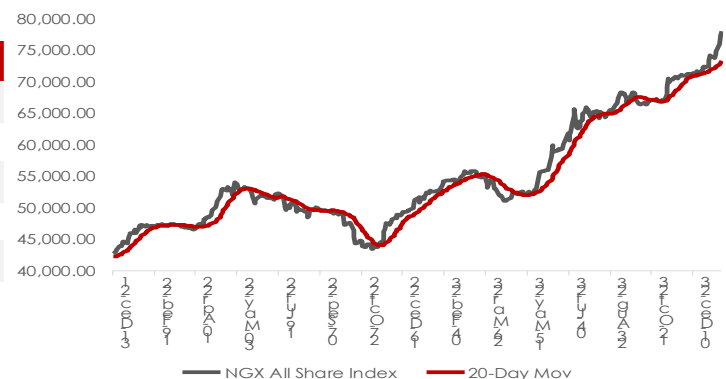
The domestic equities market ended the week on a bullish note as the All-Share index rose by 0.32% to close at 97,236.19 points, bringing the YTD return to 30.04%.

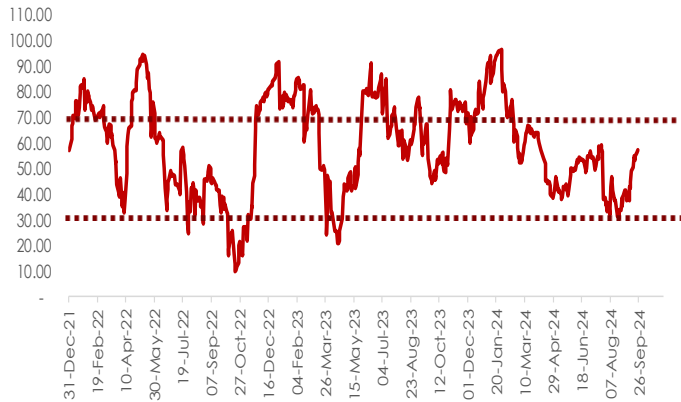
Having lost in two out of five trading session this week, the ASI closed 0.20% lower w/w. During the week, negative performance in OANDO (-14.07%), ETERNA (-9.82%), MTNN(-3.43), and GTCO (-3.07%) were able to offset gains in CONOIL (+37.35%), ACCESSCORP (+11.54%) and ETI (+7.44%) and UBA (6.90%).

Market activities showed trade turnover weakened relative to previous session with the volume and value of transactions down by 35.67% and 42.82% respectively. A total of 478.94m units of shares valued at N9.42bn were exchanged in 9,015 deals. STERLINGNG led the volume charts with 119.34m units of shares while ARADEL led the value chart with 2.95m units of shares traded in deals worth N1.43trn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.81x to 1.29x, reflective of 30 gainers against the 23 decliners.

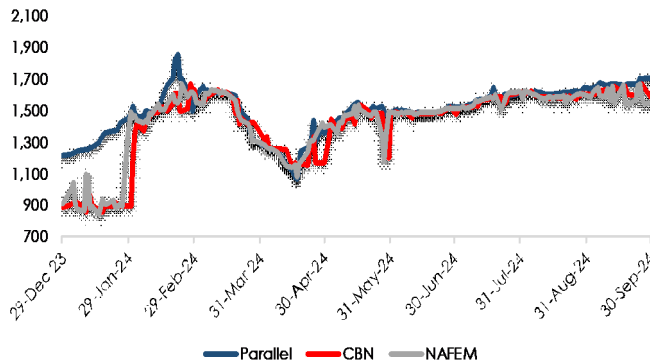
OUTLOOK

We expect mixed sentiments in the coming weeks.

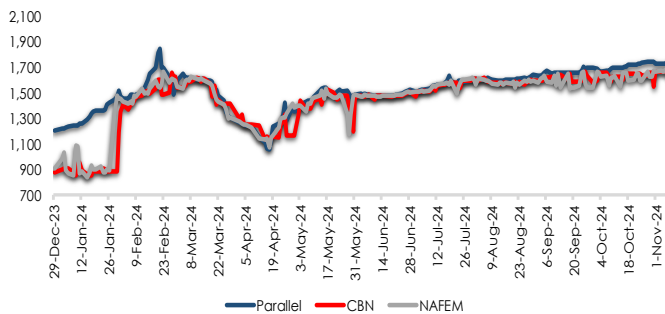
NGX All-Share Index vs 20-Day MV


RSI of NGX All Share Index


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend


Source: The conference Board, SCM Capital Research

Foreign Exchange Rates Trend

Fixed income market summary

	8-Nov-24	7-Nov-24	
T-bills	Current	Previous	Change(bp)
3m	24.35	21.54	↑ 2.81
6m	25.58	25.59	↓ 0.02
12m	24.55	24.57	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.01	20.02	↓ 0.01
5yrs	19.75	19.75	→ 0.00
7yrs	18.25	18.25	→ 0.00
10yrs	18.75	18.74	↑ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	0.00	8.50	↓ 8.50
5yrs	0.00	9.34	↓ 9.34
7yrs	0.00	9.69	↓ 9.69
25yrs	0.00	10.23	↓ 10.23

FX	Current	Previous	Change(₦)
Parallel	1740.00	1750.00	↑ 10.00
Official	1665.84	1681.40	↑ 15.56
NAFEM	1678.87	1639.50	↓ 39.37

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield decreased by 2bps to close at 24.25%. The O/N rate declined by 5bps to settle at 32.48%.

Fixed Income

At the secondary bond market, closed flat to settle at 18.94%.

Currency

The Performance of the Naira was largely bullish across the various market segments in the currency market. At the Parallel and Official market, the naira appreciated by 0.57% and 0.93% to close at ₦1,740.00/USD, and ₦1,665.84/USD respectively, while the Naira depreciated by 2.40% at the NAFEM to close at ₦1,678.87/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.


SCM CAPITAL
Investment Banking | Advisory Services | Asset Management | Research
CONTACT
19th Floor, Stock Exchange House, 2-4 Customs Street, Lagos

research@scmcapitalng.com | +234 -01-2802226-8