

Daily Market Recap

Monday, 9 December 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	06-Dec-24	09-Dec-24	Change %	YTD (%)
NGX All- Share Index	98,210.75	98,107.52	-0.11	31.21
Market Capitalization (N'Trn)	59.53	59.47	-0.11	45.34
Market Cap. (\$'Bn)	37.47	38.77	3.48	
Total Value Traded (N'Bn)	17.46	12.86	-26.33	
Total Value Traded (\$'Mn)	10.99	8.39	-23.69	
Total Volume Traded (Mn)	1,040.99	436.04	-58.11	
Number of Deals	7,220	9,489	31.43	
Market Breadth	0.59x			

Sectors	06-Dec-24	09-Dec-24	Change%	YTD (%)
Banks	1,036.50	1,035.41	-0.11	15.40%
Insurance	539.14	532.55	-1.22	65.56%
Consumer Goods	1,591.68	1,592.07	0.02	41.99%
Oil and Gas	2,496.60	2,507.61	0.44	140.41%
Industrial Goods	3,615.13	3,596.05	-0.53	32.58%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
GOLDBREW	5.40	5.94	0.54	10.00%
NGXGROUP	25.00	27.50	2.50	10.00%
TANTALIZER	1.21	1.33	0.12	9.92%
AFRIPRUD	10.80	11.85	1.05	9.72%
WAPIC	1.07	1.17	0.10	9.35%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
NSLITECH	0.70	0.63	-0.07	-10.00%
GUINEAINS	0.56	0.51	-0.05	-8.93%
DEAPCAP	1.19	1.09	-0.10	-8.40%
DAARCOMM	0.57	0.53	-0.04	-7.02%
RTBRISCOE	2.45	2.30	-0.15	-6.12%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	06-Dec-24	09-Dec-24	Change %	YTD (%)
NSI	3,014.91	3,013.27	-0.05	224.89
Market Capitalization (N'Bn)	1,056.78	1,056.21	-0.05	-15.99
Value Traded (N'000)	1,440.25	5,108.12	254.67	
Volume Traded	199,577	1,223,000	512.80	
Deals	6	12	100.00	

Source: NASD, SCM Capital Research

Equities
Domestic bourse opens the week bearish

The local bourse capitalisation dropped by N62.57bn to kick start week on a bearish note. The market trend was attributed to loss recorded in WAPCO (-4.73%), OANDO (-3.02%), ACCESSCORP (-2.82) and TRANSCORP (-0.80%). Consequently, the NGX-ASI fell by 0.11% YTD return declined to 31.21%.

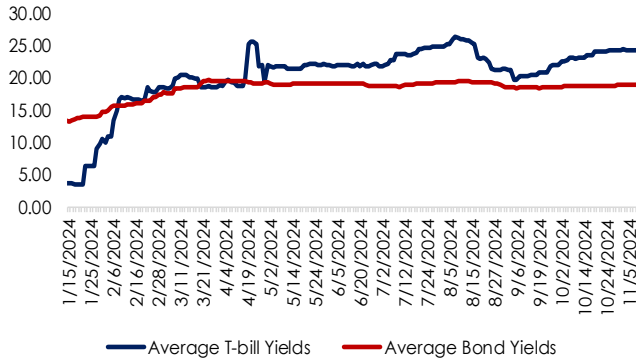
Trade turnover weakened relative to the previous session, with volume and value of transactions down by 58.11% and 26.33%. A total 436.04m units of shares traded in deals worth N12.86bn were exchanged in 9,489 deals. FCMB led the volume charts with 61.6 units traded. While ARADEL led the value charts with 7.59m units traded in deals worth N3.52bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.59x to 0.5 reflective of 27 gainers against the 21 decliners.

Performance across tracked indices was largely bearish as the Insurance, Industrial Goods, and Banking indices fell by 1.22%, 0.5% and 0.11% due to sell-offs in GUINEAINS (8.59%), WAPCO (-4.73%), and ACCESSCORP (-2.82%). While the Oil & Gas and Consumer Goods indices advanced by 0.44% and 0.02% as a result of price appreciation in CONOIL (+3.10%), and OKOMUOIL (+9.19%).

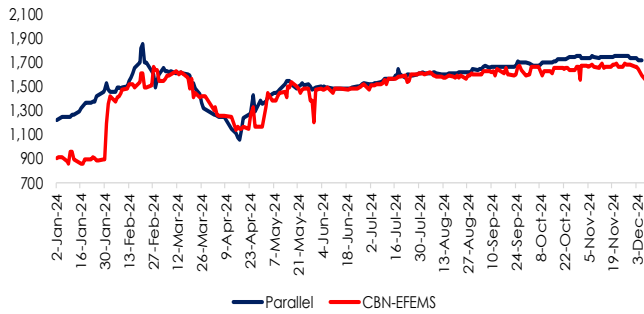
OUTLOOK

We expect mixed performance this week as investors weigh portfolio performance ahead of November inflation data release.

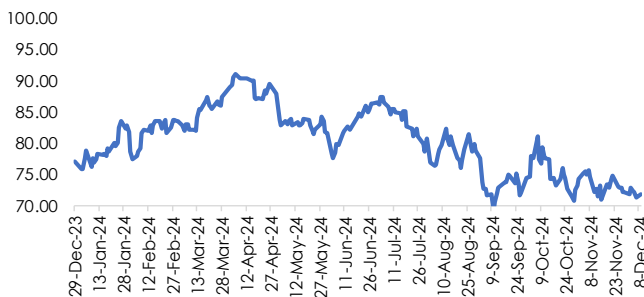
RSI of NGX All Share Index


Fixed Income Yield Trend


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

T-bills	9-Dec-24	6-Dec-24	Change(bp)
3m	25.29	25.01	↑ 0.28
6m	25.26	25.32	↓ 0.05
12m	26.85	26.91	↓ 0.06

FGN Bonds

	Current	Previous	Change(bp)
3yrs	19.98	19.98	↓ 0.00
5yrs	19.71	19.80	↓ 0.09
7yrs	18.28	18.28	→ 0.00
10yrs	18.23	18.23	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	8.09	8.11	↓ 0.02
5yrs	8.69	8.72	↓ 0.03
7yrs	9.31	9.30	↑ 0.01
25yrs	9.96	9.98	↓ 0.02

FX

	Current	Previous	Change(N)
CBN - EFEMS	1533.76	1588.79	↑ 55.03

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield rose by 1bp to close at 25.71%. The O/N rate rose by 383bps to 32.00%.

Fixed Income

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

Currency

The Naira appreciated by 3.46% at the EFEMS to settle at N1,533.76/USD.

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