

**Daily Market Recap**

Monday, 10 June 2024

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	07-Jun-24	10-Jun-24	Change %	YTD (%)
NGX All-Share Index	99,221.14	99,793.71	0.58	33.46
Market Capitalization (₦Trn)	56.13	56.45	0.58	37.97
Market Cap. (\$Bn)	37.82	38.05	0.60	
Total Value Traded (₦Bn)	7.35	13.50	83.55	
Total Value Traded (\$Mn)	4.96	9.10	83.60	
Total Volume Traded (Mn)	388.02	963.54	148.33	
Number of Deals	7,106	8,657	21.83	
Market Breadth	3.00x			

Sectors	07-Jun-24	10-Jun-24	Change%	YTD (%)
Banks	792.44	813.95	2.71	-9.28%
Insurance	370.33	372.53	0.59	15.81%
Consumer Goods	1,569.39	1,574.27	0.31	40.40%
Oil and Gas	1,291.81	1,332.25	3.13	27.73%
Industrial Goods	4,694.44	4,690.64	-0.08	72.94%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
FLOURMILL	38.00	41.80	3.80	10.00%
TOTAL	321.50	353.60	32.10	9.98%
ACCESSCORP	17.25	18.95	1.70	9.86%
CHAMS	1.54	1.69	0.15	9.74%
VERITASKAP	0.63	0.69	0.06	9.52%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
ETRANZACT	5.05	4.55	-0.50	-9.90%
DAARCOMM	0.63	0.57	-0.06	-9.52%
CHAMPION	3.00	2.80	-0.20	-6.67%
UNITYBNK	1.20	1.12	-0.08	-6.67%
WAPIC	0.70	0.68	-0.02	-2.86%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	07-Jun-24	10-Jun-24	Change %	YTD (%)
NSI	1,486.12	1,487.64	0.10	60.40
Market Capitalization (₦Bn)	2,036.49	2,038.58	0.10	62.15
Value Traded (₦'000)	115,949.92	163,819.07	41.28	
Volume Traded	317,572	610,967	92.39	
Deals	48	46	-4.17	

Source: NASD, SCM Capital Research

**Equities**
**Domestic bourse opens bullish:**

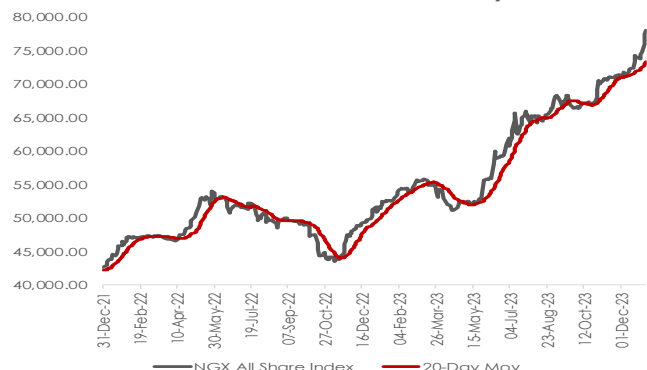
The equities market started the first trading session of the week in green as bargain hunting activities in FLOURMILL (+10.00%), TOTAL (+9.98%), ACCESSCORP (+9.86%), FIDELITYBK (+6.52%), ZENITHBANK (+4.66%) and SEPLAT (+2.24%) drove the All Share Index up by 0.58% to 99,793.71 points. As a result, YTD return rose to 33.46%, and the market capitalization increased by ₦323.98bn to close at ₦56.45trn.

Market activities showed trade turnover strengthened relative to the previous session, as the volume and value of transactions surged by 148.33% and 83.55% respectively. A total of 963.54m units of shares valued at ₦13.50bn were exchanged in 8,657 deals. FIDELITYBK (+6.52%) led volume and value chart with 605.26m units traded in deals worth ₦6.03bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 1.29x to 3.00x, reflective of 30 gainers against the 10 decliners.

On a sectoral level, performance was mainly bullish as four of the five sectors under our coverage closed in green. The Oil & Gas and Banking indices led the gainers pack by 3.13% and 2.71% respectively, due to buy interests in TOTAL (+9.98%) and ACCESSCORP (+9.86%). Similarly, the Insurance and Consumer Goods sectors closed higher by 0.59% and 0.31% respectively, owing to gains in PRESTIGE (+8.00%) and NB (+2.38%). On the flipside, the Industrial Goods index moderated by 0.08%, on account of selloffs in WAPCO (-2.22%).

**OUTLOOK**

**Nigerian Equities Market closed in green at the close of today's trade. The upward movements could be attributed to an increased buying interest observed in the market. We project mixed sentiment in market trajectory in the the remaining days of the week.**

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


**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	10-Jun-24	7-Jun-24	
	Current	Previous	Change(bp)
3m	19.48	19.51	↓ 0.03
6m	21.06	21.10	↓ 0.04
12m	25.20	25.25	↓ 0.05

FGN Bonds	Current	Previous	Change(bp)
3yrs	18.70	18.70	→ 0.00
5yrs	18.83	18.83	→ 0.00
7yrs	19.71	19.70	↑ 0.01
10yrs	19.27	19.26	↑ 0.01

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	9.00	8.89	↑ 0.11
5yrs	9.87	9.77	↑ 0.10
10yrs	10.31	10.22	↑ 0.09
25yrs	10.53	10.46	↑ 0.07

FX	Current	Previous	Change(₦)
Parallel	1485.00	1490.00	↑ 5.00
Official	1448.47	1485.82	↑ 37.36
NAFEM	1483.62	1483.99	↑ 0.37

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, yield narrowed by 4bps to an average of 21.91%, due to price appreciation across tracked tenors. The O/N rate rose by 44bps to close at 31.09%.

**Fixed Income**

At the secondary Bond market, average yield increased marginally by 1bp to close at 19.13%, due to price drop in the 7yrs and 10yrs bonds.

**Currency**

The performance of the Naira was bullish across the various market segments in the currency market. At the Parallel and Official market, the Naira strengthened by 0.34% and 2.51% close at ₦1,485.00/USD and ₦1,448.47/USD respectively. Also, the Naira at NAFEM appreciated by 0.02% to close at ₦1,483.62/USD.

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