

Daily Market Recap

Tuesday, 10 December 2024

STOCK MARKET HIGHLIGHTS

| NGX Statistics | 09-Dec-24 | 10-Dec-24 | Change % | YTD (%) |
|-------------------------------|-----------|-----------|----------|---------|
| NGX All- Share Index | 98,107.52 | 98,206.97 | 0.10 | 31.34 |
| Market Capitalization (N'Trn) | 59.47 | 59.53 | 0.10 | 45.49 |
| Market Cap. (\$'Bn) | 38.77 | 38.79 | 0.04 | |
| Total Value Traded (N'Bn) | 12.86 | 12.81 | -0.40 | |
| Total Value Traded (\$'Mn) | 8.39 | 8.35 | -0.46 | |
| Total Volume Traded (Mn) | 436.04 | 939.41 | 115.44 | |
| Number of Deals | 9,489 | 9,098 | -4.12 | |
| Market Breadth | 2.18x | | | |

| Sectors | 09-Dec-24 | 10-Dec-24 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks | 1,035.41 | 1,033.29 | -0.20 | 15.17% |
| Insurance | 532.55 | 543.11 | 1.98 | 68.85% |
| Consumer Goods | 1,592.07 | 1,594.78 | 0.17 | 42.23% |
| Oil and Gas | 2,507.61 | 2,548.84 | 1.64 | 144.36% |
| Industrial Goods | 3,596.05 | 3,566.02 | -0.84 | 31.48% |

| Top Gainers | Open (N) | Close (N) | Gain (N) | Gain (%) |
|-------------|----------|-----------|----------|----------|
| GOLDBREW | 5.94 | 6.53 | 0.59 | 9.93% |
| GUINEAINS | 0.51 | 0.56 | 0.05 | 9.80% |
| TANTALIZER | 1.33 | 1.46 | 0.13 | 9.77% |
| AFRIPRUD | 11.85 | 13.00 | 1.15 | 9.70% |
| ABCTTRANS | 1.14 | 1.25 | 0.11 | 9.65% |

| Top Losers | Open (N) | Close (N) | Loss (N) | Loss (%) |
|------------|----------|-----------|----------|----------|
| JOHNHOLT | 8.03 | 7.23 | -0.80 | -9.96% |
| HMCALL | 5.85 | 5.27 | -0.58 | -9.91% |
| MORISON | 4.45 | 4.01 | -0.44 | -9.89% |
| WAPCO | 70.50 | 65.00 | -5.50 | -7.80% |
| UPDCREIT | 5.15 | 4.85 | -0.30 | -5.83% |

Source: NGX, SCM Capital Research

NASD OTC Snapshot

| Statistics | 09-Dec-24 | 10-Dec-24 | Change % | YTD (%) |
|------------------------------|-----------|-----------|----------|---------|
| NSI | 3,013.27 | 3,014.36 | 0.04 | 225.01 |
| Market Capitalization (N'Bn) | 1,056.21 | 1,056.59 | 0.04 | -15.96 |
| Value Traded (N'000) | 5,108.12 | 4,884.32 | -4.38 | |
| Volume Traded | 1,223,000 | 2,376,595 | 94.33 | |
| Deals | 12 | 14 | 16.67 | |

Source: NASD, SCM Capital Research

Equities
Stock market rebounds

The stock market closed on a positive note as price appreciation in CONOIL (+7.02%), STERLINGNG (+4.04%), MTNN (+3.47%), and ACCESSCORP (+0.21%) drove the NGX-ASI up by 0.10% to 98,206.97 points. Consequently, YTD return increased to 31.34% as market capitalization rose by N60.28bn to N59.53trn

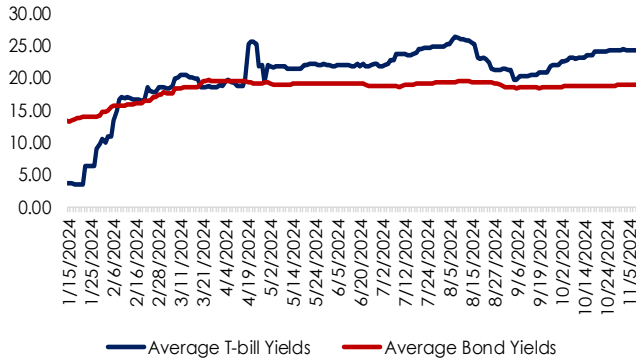
Trade turnover was mixed as volume traded increased by 115.44% to 939.41m units while value traded declined by 0.40% to N12.81bn. WAPIC led the volume charts with 457.63m units traded while MTNN led the value charts with 24.68m units traded in deals worth N4.32bn. Investors' sentiment as measured by market breadth (advance/decline ratio) advanced from 0.59x to 2.18x, reflective of 37 gainers against the 21 decliners.

Performance across tracked indices was largely bullish as the Insurance, Oil & Gas, and Consumer Goods indices rose by 1.98%, 1.64%, and 0.17% respectively, due to buying interests in GUINEAINS (+9.80%), CONOIL (+7.02%), and NESTLE (+1.18%). On the flipside, the Industrial Goods and Banking indices fell by 0.84% and 0.20% respectively, as a result of profit booking in WAPCO (-7.80%), and ZENITHBANK (-0.79%).

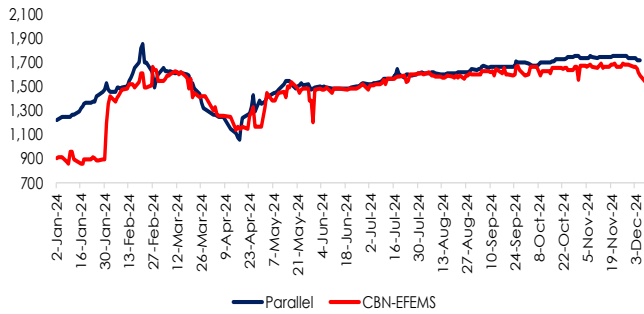
OUTLOOK

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

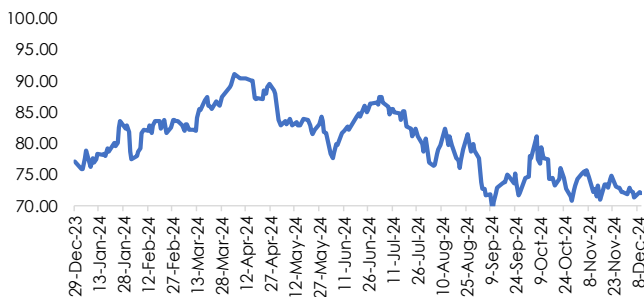
RSI of NGX All Share Index


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 | 10-Dec-24 | 9-Dec-24 | Change(bp) |
|---------|-----------|----------|------------|
| 3m | 25.66 | 25.29 | ↑ 0.37 |
| 6m | 25.25 | 25.26 | ↓ 0.02 |
| 12m | 26.83 | 26.85 | ↓ 0.02 |

| FGN Bonds | Current | Previous | Change(bp) |
|-----------|---------|----------|------------|
| 3yrs | 19.98 | 19.98 | → 0.00 |
| 5yrs | 19.71 | 19.71 | → 0.00 |
| 7yrs | 18.28 | 18.28 | → 0.00 |
| 10yrs | 18.23 | 18.23 | → 0.00 |

| FGN EuroBonds | Current | Previous | Change(bp) |
|---------------|---------|----------|------------|
| 3yrs | 8.11 | 8.09 | ↑ 0.02 |
| 5yrs | 8.74 | 8.69 | ↑ 0.05 |
| 7yrs | 9.37 | 9.31 | ↑ 0.06 |
| 25yrs | 10.00 | 9.96 | ↑ 0.04 |

| FX | Current | Previous | Change(N) |
|-------------|---------|----------|-----------|
| CBN - EFEMS | 1534.68 | 1533.76 | ↓ 0.92 |

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 8bs to close at 25.62%. The O/N rate rose by 82bps to 32.82%.

Fixed Income

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

Currency

The Naira fell by 0.06% at the EFEMS to settle at N1,534.68/USD.

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