

STOCK MARKET HIGHLIGHTS

NGX Statistics	10-Jun-24	11-Jun-24	Change %	YTD (%)
NGX All-Share Index	99,793.71	99,630.51	-0.16	33.24
Market Capitalization (₦Trn)	56.45	56.36	-0.16	37.74
Market Cap. (\$Bn)	38.05	38.24	0.51	
Total Value Traded (₦Bn)	13.50	16.55	22.62	
Total Value Traded (\$Mn)	9.10	11.23	23.45	
Total Volume Traded (Mn)	963.54	848.97	-11.89	
Number of Deals	8,657	8,064	-6.85	
Market Breadth	1.53x			

Sectors	10-Jun-24	11-Jun-24	Change%	YTD (%)
Banks	813.95	819.75	0.71	-8.63%
Insurance	372.53	376.87	1.17	17.16%
Consumer Goods	1,574.27	1,575.86	0.10	40.54%
Oil and Gas	1,332.25	1,360.00	2.08	30.39%
Industrial Goods	4,690.64	4,691.00	0.01	72.95%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
TOTAL	353.60	388.90	35.30	9.98%
PRESCO	293.90	323.20	29.30	9.97%
UPDC	1.21	1.33	0.12	9.92%
FTNCOCOA	1.14	1.25	0.11	9.65%
CHAMS	1.69	1.85	0.16	9.47%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
NASCON	40.85	36.80	-4.05	-9.91%
THOMASWY	1.76	1.59	-0.17	-9.66%
MAYBAKER	6.03	5.60	-0.43	-7.13%
CILEASING	3.00	2.80	-0.20	-6.67%
CONHALLPLC	1.44	1.38	-0.06	-4.17%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	10-Jun-24	11-Jun-24	Change %	YTD (%)
NSI	1,487.64	1,528.23	2.73	64.77
Market Capitalization (₦Bn)	2,038.58	2,094.19	2.73	66.57
Value Traded (₦'000)	163,819.07	303,413.31	85.21	
Volume Traded	610,967	602,380	-1.41	
Deals	46	52	13.04	

Source: NASD, SCM Capital Research

Equities

Stock market reverses gain:

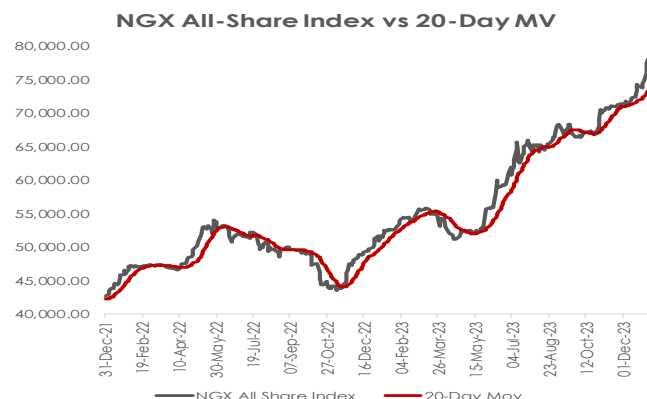
The equities market closed on a negative note as sell pressures in NASCON (-9.91%), MTNN (-4.04%), ETI (-2.47%), TRANSCORP (-2.27%) and FBNH (-0.43%) dragged the All-Share Index down by 0.16% to 99,630.51 points. As a result, YTD return moderated to 33.24%, and the market capitalization declined by ₦92.32bn to close at ₦56.36trn.

Activity level was mixed, as volume traded moderated by 11.89% to 848.97m units while the value traded increased by 22.62% to ₦16.55bn. FIDELITYBK (+2.04%) led volume and value chart with 293.18m units traded in deals worth ₦2.93bn. Investors' sentiment as measured by market breadth (advance/decline ratio) waned from 3.00x to 1.53x, reflective of 29 gainers against the 19 decliners.

Performance across tracked indices closed in the green zone as the Oil & Gas, Insurance and Banking indices led the gainers chart by 2.08%, 1.17% and 0.71% respectively, owing to buy interests in TOTAL (+9.98%), LINKASSURE (+9.09%) and GTCO (+2.62%). Similarly, the Consumer and Industrial Goods indices gained 0.10% and 0.01% respectively, owing to bargain huntings in NB (+3.57%) and CUTIX (+8.82%).

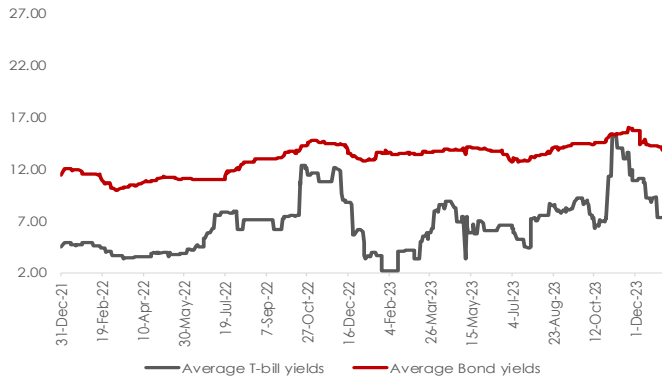
OUTLOOK

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.

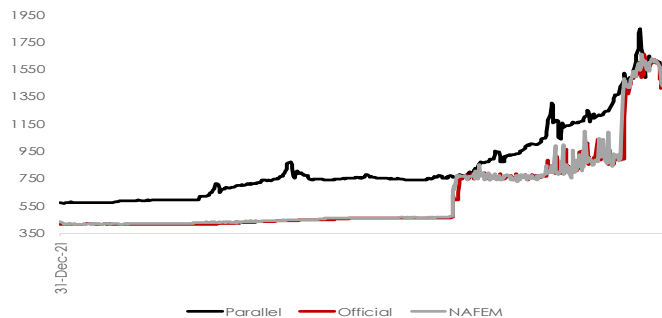


RSI of NGX All Share Index


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	11-Jun-24	10-Jun-24	
	Current	Previous	Change(bp)
3m	19.47	19.48	↓ 0.01
6m	21.05	21.06	↓ 0.01
12m	25.18	25.20	↓ 0.02

FGN Bonds

	Current	Previous	Change(bp)
3yrs	18.71	18.71	→ 0.00
5yrs	18.83	18.83	→ 0.00
7yrs	19.71	19.71	→ 0.00
10yrs	19.27	19.27	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	8.98	9.00	↓ 0.02
5yrs	10.17	9.87	↑ 0.30
10yrs	10.27	10.31	↓ 0.04
25yrs	10.52	10.53	↓ 0.01

FX

	Current	Previous	Change(₦)
Parallel	1480.00	1485.00	↑ 5.00
Official	1481.65	1448.47	↓ 33.18
NAFEM	1473.66	1483.62	↑ 9.96

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield narrowed by 1bps to an average of 21.90%, due to price appreciation across tracked tenors. The O/N rate declined by 47bps to close at 30.63%.

Fixed Income

At the secondary Bond market, average yield across maturity buckets closed flat at 19.13%.

Currency

The performance of the Naira was largely bullish across the various market segments in the currency market. At the Parallel market and NAFEM, the Naira strengthened by 0.34% and 0.67% close at ₦1,480.00/USD and ₦1,473.66/USD respectively; while the Naira at Official market weakened by 2.29% to close at ₦1,481.65/USD.

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