

Daily Market Recap

Tuesday, 12 November 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	11-Nov-24	12-Nov-24	Change %	YTD (%)
NGX All- Share Index	97,373.94	97,260.39	-0.12	30.07
Market Capitalization (N'Trn)	59.00	58.94	-0.12	44.03
Market Cap. (\$'Bn)	35.09	34.88	-0.62	
Total Value Traded (N'Bn)	7.52	9.26	23.21	
Total Value Traded (\$'Mn)	4.47	5.48	22.59	
Total Volume Traded (Mn)	297.83	350.38	17.64	
Number of Deals	9,902	10,224	3.25	
Market Breadth	0.64x			

Sectors	11-Nov-24	12-Nov-24	Change%	YTD (%)
Banks	1,020.92	1,025.88	0.49	14.34%
Insurance	449.36	449.71	0.08	39.81%
Consumer Goods	1,554.67	1,541.33	-0.86	37.46%
Oil and Gas	2,434.78	2,435.19	0.02	133.47%
Industrial Goods	3,450.08	3,450.10	0.001	27.20%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
EUNISELL	9.02	9.92	0.90	9.98%
JOHNHOLT	5.29	5.81	0.52	9.83%
SUNUASSUR	2.06	2.26	0.20	9.71%
UNIVINSURE	0.32	0.34	0.02	6.25%
REGALINS	0.48	0.50	0.02	4.17%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
VFDGROUP	45.00	40.50	-4.50	-10.00%
ROYALEX	0.62	0.56	-0.06	-9.68%
OANDO	68.50	62.05	-6.45	-9.42%
THOMASWY	1.92	1.75	-0.17	-8.85%
DANGSUGAR	30.00	28.55	-1.45	-4.83%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	11-Nov-24	12-Nov-24	Change %	YTD (%)
NSI	2,987.52	2,992.62	0.17	222.66
Market Capitalization (N'Bn)	1,047.18	1,048.97	0.17	-16.56
Value Traded (N'000)	474.39	17,979.11	3689.98	
Volume Traded	474,385	4,207,736	786.99	
Deals	14	21	50.00	

Source: NASD, SCM Capital Research

Equities
Local bourse close negative:

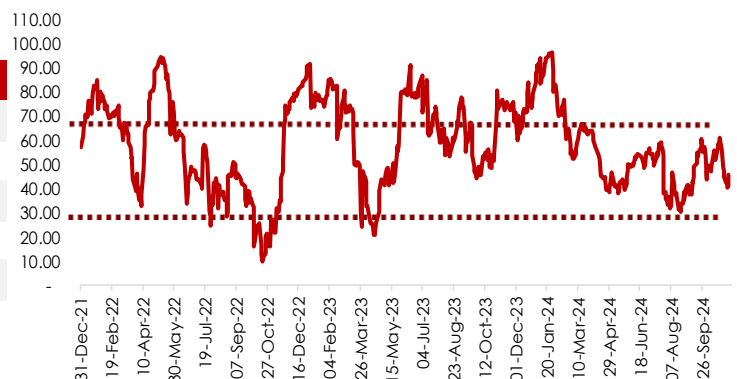
Profit taking in OANDO (-9.42%), DANGSUGAR (-4.38%), NESTLE(-3.95%), and STERLINGNG (-2.80%) dragged the NGX-ASI down by 0.12% to 97,260.39 points, as YTD return settled at 30.07% and market capitalization decreased by N68.64bn to close at N58.94trn.

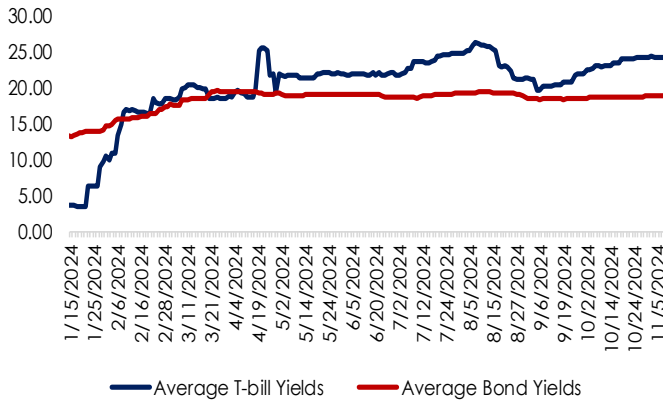
Market activities showed trade turnover strengthened relative to the previous session, as the volume and value of transactions rose by 17.64% and 23.21% respectively. A total of 350.38m units of shares valued at N9.26bn were traded in 10,224 deals. UCAP led the volume chart with 76.76m units, while ARADEL led value chart with 2.81m units traded in deals worth N1.54bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.00x to 0.64x, reflective of 20 gainers against the 29 decliners.

Performance across tracked indices was largely bullish as the Banking, Insurance, Oil & Gas and Industrial Goods indices rose by 0.49%, 0.08%, 0.02% and 0.001% respectively, due to buying interest in UBA (+2.26%), UNIVINSURE (+6.25%), JAPAUFGOLD(+0.47%), and BETAGLAS (+0.22%). On the flipside, the Consumer Goods index fell by 0.86% owing to selloffs in DANGSUGAR (-4.38%).

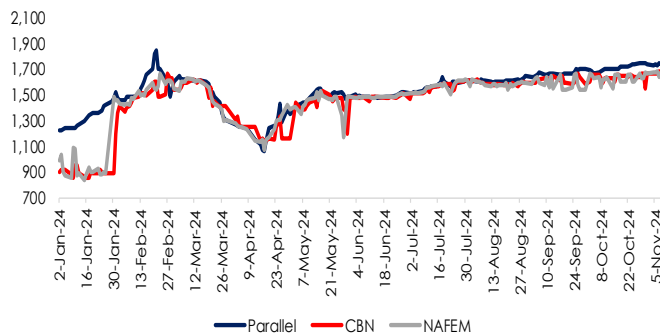
OUTLOOK

We expect profit taking to dominates activities on the NGX this week.

RSI of NGX All Share Index


Fixed Income Yield Trend


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend


Source: FMDQ, CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

T-bills	12-Nov-24 Current	11-Nov-24 Previous	Change(bp)
3m	24.29	24.30	↓ 0.02
6m	25.11	25.13	↓ 0.02
12m	24.49	24.50	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.00	20.00	↑ 0.00
5yrs	19.75	19.75	→ 0.00
7yrs	18.25	18.25	→ 0.00
10yrs	18.22	18.22	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.45	8.32	↑ 0.13
5yrs	9.21	9.08	↑ 0.13
7yrs	9.60	9.47	↑ 0.13
25yrs	10.16	10.06	↑ 0.10

FX	Current	Previous	Change(N)
Parallel	1740.00	1735.00	↓ 5.00
Official	1672.28	1655.88	↓ 16.40
NAFEM	1689.88	1681.42	↓ 8.46

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield declined by 2bps to close at 24.22%. The O/N rate rose by 155bps to 32.60%.

Fixed Income

At the secondary Bond market, average yield fell by 1bp to close at 18.93%.

Currency

The performance of the Naira was bearish across the various market segments in the currency market. At the Parallel and Official market, the Naira weakened by 0.29% and 0.99% to close at N1,740.00/USD and N1,672.28/USD respectively. Also, the Naira at the NAFEM fell by 0.50% to close at N1,689.88/USD.

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