

Daily Market Recap

Thursday, 12 December 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	11-Dec-24	12-Dec-24	Change %	YTD (%)
NGX All- Share Index	98,509.68	98,760.59	0.25	32.08
Market Capitalization (N'Trn)	59.72	59.87	0.25	46.31
Market Cap. (\$'Bn)	38.95	39.01	0.16	
Total Value Traded (N'Bn)	6.48	7.06	8.94	
Total Value Traded (\$'Mn)	4.23	4.60	8.84	
Total Volume Traded (Mn)	320.10	489.65	52.97	
Number of Deals	7,943	8,304	4.54	
Market Breadth	1.58x			

Sectors	11-Dec-24	12-Dec-24	Change%	YTD (%)
Banks	1,033.96	1,031.70	-0.22	14.99%
Insurance	555.83	560.39	0.82	74.22%
Consumer Goods	1,595.45	1,600.51	0.32	42.74%
Oil and Gas	2,614.83	2,686.49	2.74	157.56%
Industrial Goods	3,571.40	3,593.53	0.62	32.49%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CONOIL	352.00	387.20	35.20	10.00%
TANTALIZER	1.60	1.76	0.16	10.00%
CUSTODIAN	12.60	13.85	1.25	9.92%
AFRIPRUD	14.30	15.70	1.40	9.79%
GOLDBREW	7.18	7.88	0.70	9.75%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
DAARCOMM	0.59	0.54	-0.05	-8.47%
CAVERTON	1.96	1.80	-0.16	-8.16%
OMATEK	0.67	0.62	-0.05	-7.46%
ABCTRANS	1.35	1.25	-0.10	-7.41%
CONHALLPLC	2.39	2.22	-0.17	-7.11%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	11-Dec-24	12-Dec-24	Change %	YTD (%)
NSI	3,012.50	3,012.50	0.00	224.81
Market Capitalization (N'Bn)	1,055.94	1,055.94	0.00	-16.01
Value Traded (N'000)	22,509.29	3,023.27	-86.57	
Volume Traded	5,867,684	447,905	-92.37	
Deals	21	21	0.00	

Source: NASD, SCM Capital Research

Equities
Bulls Lift Local Bourse

The local bourse closed on a positive note at the end of today's trading session due to price appreciation in CONOIL (+10.00%), WAPCO (+6.06%), OANDO (+3.73%), and STERLINGNG (+2.73%), as the NGX-ASI was up by 0.25% to 98,760.59 points. Consequently, YTD returns advanced to 32.08% as market capitalization rose by N152.09bn to N59.87trn.

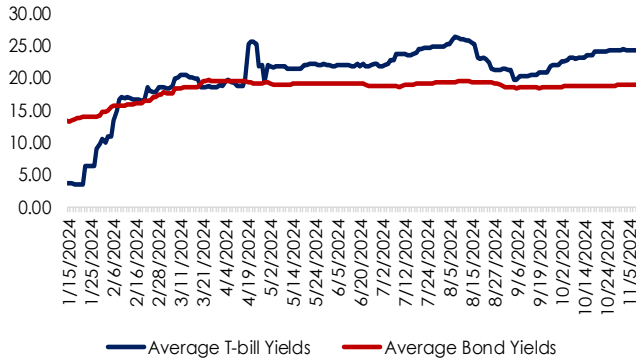
Trade turnover strengthened relative to the previous session, with total volume and value of transactions up by 52.97% and 8.94% respectively. A total of 489.65m units of shares valued at N7.06bn were exchanged in 8,304 deals. FCMB led the volume charts with 77.63m units traded while ARADEL led the value charts with 1.47m units traded in deals worth N753.59bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 2.13x to 1.58x, reflective of gains against the 21 decliners.

Performance across tracked indices was largely bullish as the Oil & Gas, Insurance, Industrial Goods, and Consumer Goods indices rose by 2.74%, 0.82%, 0.62%, and 0.32% respectively, due to buying interests in CONOIL (+10.00%), SUNUASSUR (+8.08%), WAPCO (+6.06%), and (+9.11%). On the flip side, the Banking index fell by 0.22% as a result of losses in ZENITHBANK (-0.79%) and ACCESSCORP (-0.21%).

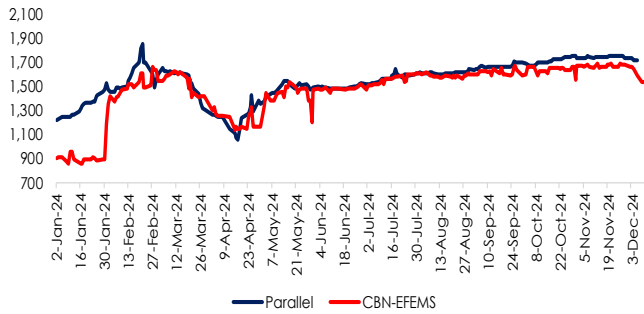
OUTLOOK

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

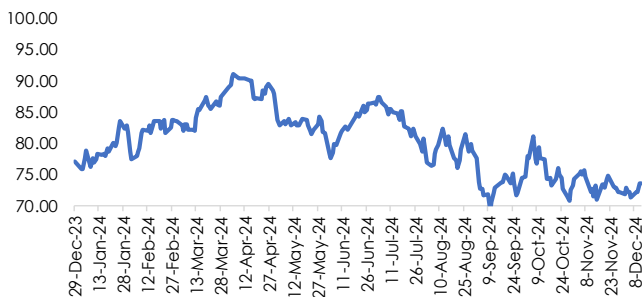
RSI of NGX All Share Index


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	12-Dec-24	11-Dec-24	Change(bp)
3m	28.58	25.60	↑ 2.98
6m	25.21	25.23	↓ 0.02
12m	26.94	26.96	↓ 0.02

FGN Bonds

	Current	Previous	Change(bp)
3yrs	19.63	19.63	→ 0.00
5yrs	20.30	20.37	↓ 0.07
7yrs	20.05	20.05	→ 0.00
10yrs	18.08	18.08	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	8.18	8.20	↓ 0.02
5yrs	8.84	8.84	→ 0.00
7yrs	9.29	9.27	↑ 0.02
25yrs	10.08	10.06	↑ 0.02

FX

	Current	Previous	Change(N)
CBN - EFEMS	1534.60	1533.09	↓ 1.51

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield rose by 98bps to close at 26.91%. The O/N rate fell by 1bp to 32.71%.

Fixed Income

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

Currency

The Naira fell by 0.10% at the EFEMS to settle at N1,534.60/USD.

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