

Daily Market Recap

Thursday, 13 June 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	11-Jun-24	13-Jun-24	Change %	YTD (%)
NGX All-Share Index	99,630.51	99,832.25	0.20	33.51
Market Capitalization (₦Trn)	56.36	56.47	0.20	38.02
Market Cap. (\$'Bn)	38.24	38.26	0.03	
Total Value Traded (₦'Bn)	16.55	8.65	-47.72	
Total Value Traded (\$'Mn)	11.23	5.86	-47.81	
Total Volume Traded (Mn)	848.97	502.60	-40.80	
Number of Deals	8,064	9,686	20.11	
Market Breadth	1.56x			

Sectors	11-Jun-24	13-Jun-24	Change%	YTD (%)
Banks	819.75	827.78	0.98	-7.74%
Insurance	376.87	383.67	1.80	19.28%
Consumer Goods	1,575.86	1,580.55	0.30	40.96%
Oil and Gas	1,360.00	1,360.00	0.00	30.39%
Industrial Goods	4,691.00	4,696.60	0.12	73.16%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
NB	29.00	31.90	2.90	10.00%
UNITYBNK	1.11	1.22	0.11	9.91%
NEM	8.70	9.55	0.85	9.77%
THOMASWY	1.59	1.74	0.15	9.43%
UACN	13.30	14.45	1.15	8.65%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
ETI	23.70	21.35	-2.35	-9.92%
DAARCOMM	0.57	0.52	-0.05	-8.77%
CILEASING	2.80	2.60	-0.20	-7.14%
RTBRISCOE	0.59	0.56	-0.03	-5.08%
CUSTODIAN	9.85	9.35	-0.50	-5.08%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	11-Jun-24	13-Jun-24	Change %	YTD (%)
NSI	1,528.23	1,530.45	0.15	65.01
Market Capitalization (₦'Bn)	2,094.19	2,097.24	0.15	66.81
Value Traded (₦'000)	303,413.31	177,837.33	-41.39	
Volume Traded	602,380	5,053,867	738.98	
Deals	52	30	-42.31	

Source: NASD, SCM Capital Research

Equities
Bulls lift benchmark index:

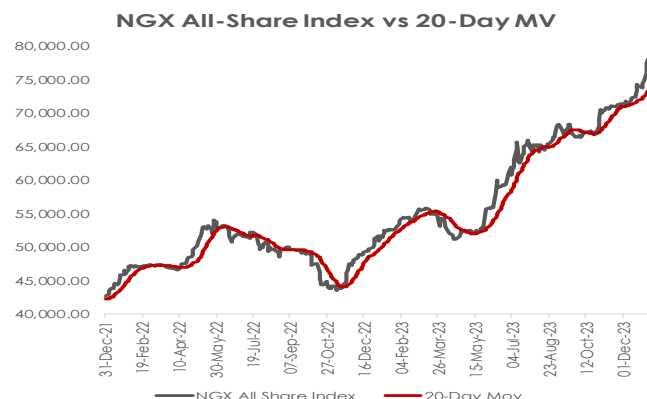
Transactions on the floor of the Stock Exchange closed today's trading session on a positive note as the All-Share Index rose by 0.20% to settle at 99,832.25 points, due to buy interests in NB (+10.00%), UBA (+6.24%), OANDO (+3.09%) and ZENITHBANK (+2.86%). As a result, YTD return increased to 33.51%, and the market capitalization rose by ₦114.12bn to close at ₦56.47trn.

Market activities showed trade turnover weakened relative to the previous session, with the volume and value of transactions down by 40.80% and 47.72% respectively. A total of 502.60m units of shares valued at ₦8.65bn were exchanged in 9,686 deals. ZENITHBANK (+2.86%) led volume and value chart with 71.22m units traded in deals worth ₦2.52bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 1.53x to 1.56x, reflective of 30 gainers against the 18 decliners.

Performance across tracked indices was largely bullish as the Insurance and Banking indices led the gainers chart by 1.80% and 0.98% respectively, owing to buy interests in NEM (+9.77%) and UBA (+6.24%). Additionally, the Consumer and Industrial Goods indices gained 0.30% and 0.12% respectively, owing to bargain huntings in NB (+10.00%) and WAPCO (+2.87%).

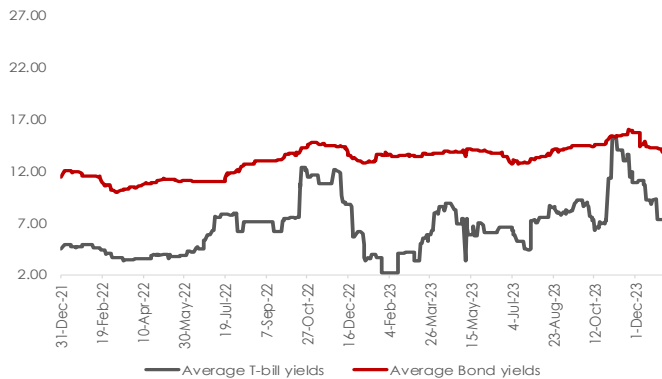
OUTLOOK

We expect mixed sentiment in the next trading session.

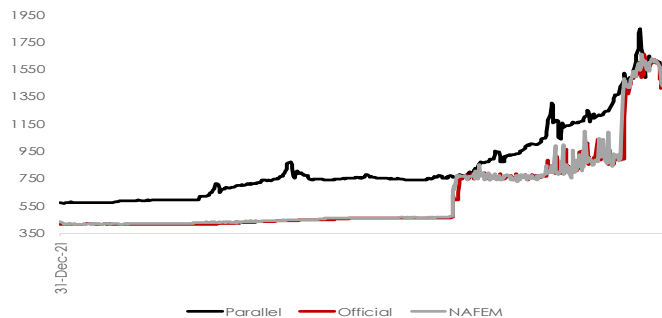


RSI of NGX All Share Index


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	13-Jun-24		11-Jun-24	
	Current	Previous	Change(bp)	
3m	19.45	19.47	↓ 0.02	
6m	21.03	21.05	↓ 0.02	
12m	25.15	25.18	↓ 0.03	

FGN Bonds	Current	Previous	Change(bp)
3yrs	18.71	18.71	→ 0.00
5yrs	18.84	18.84	→ 0.00
7yrs	19.71	19.71	→ 0.00
10yrs	19.27	19.27	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.87	8.98	↓ 0.11
5yrs	9.69	10.17	↓ 0.48
10yrs	10.14	10.27	↓ 0.13
25yrs	10.44	10.52	↓ 0.08

FX	Current	Previous	Change(₦)
Parallel	1485.00	1480.00	↓ 5.00
Official	1481.65	1481.65	→ 0.00
NAFEM	1476.24	1473.66	↓ 2.58

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield narrowed by 3bps to an average of 21.87%, due to price appreciation across tracked tenors. The O/N rate widened by 54bps to close at 31.16%.

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 bearish across the various market segments in the currency market. At the Parallel market and NAFEM, the Naira weakened by 0.34% and 0.18% close at ₦1,485.00/USD and ₦1,476.24/USD respectively. The Naira at Official market however closed flat at ₦1,481.65/USD.

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