

STOCK MARKET HIGHLIGHTS

NGX Statistics	12-Nov-24	13-Nov-24	Change %	YTD (%)
NGX All- Share Index	97,260.39	97,418.83	0.16	30.28
Market Capitalization (N'Trn)	58.94	59.03	0.16	44.27
Market Cap. (\$'Bn)	34.88	35.88	2.87	
Total Value Traded (N'Bn)	9.26	7.51	-18.91	
Total Value Traded (\$'Mn)	5.48	4.56	-16.72	
Total Volume Traded (Mn)	350.38	247.01	-29.50	
Number of Deals	10,224	8,305	-18.77	
Market Breadth	1.32x			

Sectors	12-Nov-24	13-Nov-24	Change%	YTD (%)
Banks	1,025.88	1,040.05	1.38	15.92%
Insurance	449.71	447.09	-0.58	38.99%
Consumer Goods	1,541.33	1,547.17	0.38	37.98%
Oil and Gas	2,435.19	2,424.05	-0.46	132.40%
Industrial Goods	3,450.10	3,450.37	0.01	27.21%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
INTENEGINS	1.20	1.32	0.12	10.00%
JOHNHOLT	5.81	6.39	0.58	9.98%
EUNISELL	9.92	10.90	0.98	9.88%
THOMASWY	1.75	1.92	0.17	9.71%
UPL	3.30	3.60	0.30	9.09%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
REGALINS	0.50	0.45	-0.05	-10.00%
DAARCOMM	0.67	0.62	-0.05	-7.46%
SOVRENINS	0.63	0.59	-0.04	-6.35%
UNIVINSURE	0.34	0.32	-0.02	-5.88%
NEM	8.50	8.00	-0.50	-5.88%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	12-Nov-24	13-Nov-24	Change %	YTD (%)
NSI	2,992.62	2,992.85	0.01	222.69
Market Capitalization (N'Bn)	1,048.97	1,049.05	0.01	-16.56
Value Traded (N'000)	17,979.11	10,241.78	-43.04	
Volume Traded	4,207,736	2,527,955	-39.92	
Deals	21	19	-9.52	

Source: NASD, SCM Capital Research

Equities
Stock market rebounds:

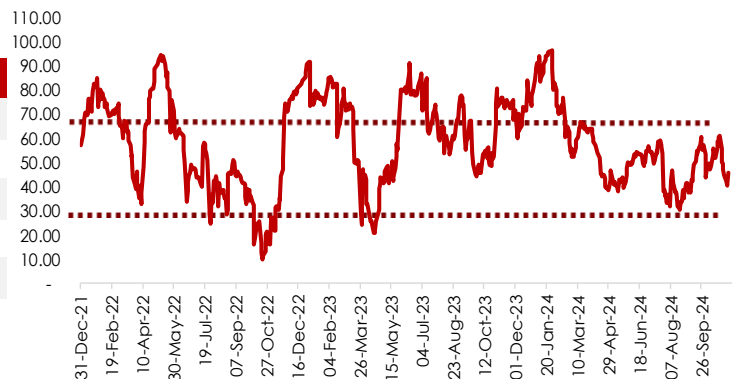
The stock market closed a positive note at the end of today's trading session as buying interest in DANGSUGAR (+5.08%), UBA (+3.48%), ACCESSCORP (+2.70%), and GTCO (+1.03%) drove the NGX-ASI up by 0.16% to 97,418.83 points. As a result, YTD return stood at 30.28% and market capitalization increased by N96.13bn to close at N59.03trn.

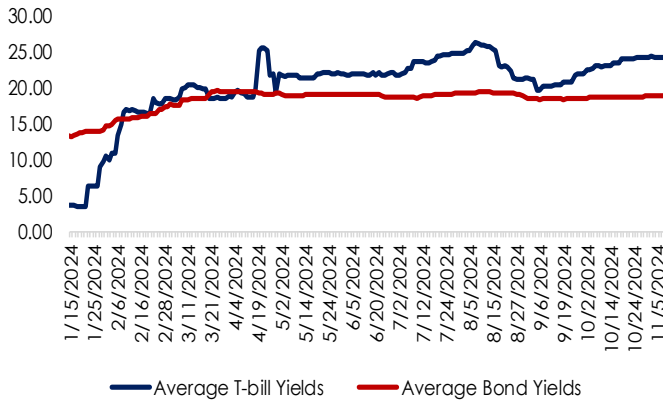
Market activities showed trade turnover weakened relative to the previous session, as the volume and value of transactions fell by 29.50% and 18.91% respectively. A total of 247.01m units of shares valued at N7.51bn were traded in 8,305 deals. ACCESSCORP led the volume chart with 40.00m units, while ARADEL led value chart with 3.32m units traded in deals worth N1.67bn. Investors' sentiment as measured by market breadth (advance/decline ratio) advanced from 0.64x to 1.32x, reflective of 30 gainers against the 19 decliners.

Performance across tracked indices was largely bullish as the Banking, Consumer and Industrial Goods indices rose by 1.38%, 0.38%, and 0.01% respectively, due to buying interest in UBA (+3.48%), DANGSUGAR (+5.08%), WAPCO(+0.13%). On the flipside, the insurance and Oil & Gas indices fell by 0.58% and 0.46% owing to selloffs in SOVRENINS (-6.35%) and OANDO (-0.08%).

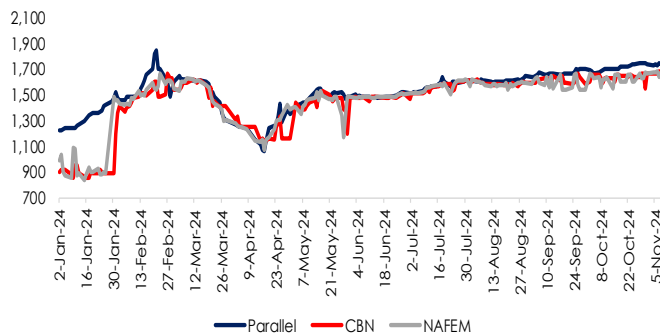
OUTLOOK

We expect profit taking to dominate 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	13-Nov-24 Current	12-Nov-24 Previous	Change(bp)
3m	24.27	24.29	↓ 0.02
6m	25.10	25.11	↓ 0.02
12m	24.47	24.49	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.76	20.00	↓ 0.25
5yrs	19.76	19.76	→ 0.00
7yrs	18.25	18.25	→ 0.00
10yrs	18.22	18.22	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.52	8.45	↑ 0.07
5yrs	9.29	9.21	↑ 0.08
7yrs	9.70	9.60	↑ 0.10
25yrs	10.21	10.16	↑ 0.05

FX	Current	Previous	Change(N)
Parallel	1745.00	1740.00	↓ 5.00
Official	1688.56	1672.28	↓ 16.28
NAFEM	1645.40	1689.88	↑ 44.48

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield declined by 2bps to close at 24.20%. The O/N rate fell by 12bps to 32.48%.

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 0.97% to close at N1,745.00/USD and N1,688.56/USD respectively. Also, the Naira at the NAFEM appreciated by 2.63% to close at N1,645.40/USD.

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