

**STOCK MARKET HIGHLIGHTS**

| NGX Statistics               | 13-Jun-24 | 14-Jun-24 | Change % | YTD (%) |
|------------------------------|-----------|-----------|----------|---------|
| NGX All-Share Index          | 99,832.25 | 99,925.29 | 0.09     | 33.64   |
| Market Capitalization (₦Trn) | 56.47     | 56.53     | 0.09     | 38.15   |
| Market Cap. (\$'Bn)          | 38.26     | 38.12     | -0.34    |         |
| Total Value Traded (₦'Bn)    | 8.65      | 4.95      | -42.79   |         |
| Total Value Traded (\$'Mn)   | 5.86      | 3.34      | -43.04   |         |
| Total Volume Traded (Mn)     | 502.60    | 318.10    | -36.71   |         |
| Number of Deals              | 9,686     | 7,302     | -24.61   |         |
| Market Breadth               | 1.88x     |           |          |         |

| Sectors          | 13-Jun-24 | 14-Jun-24 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks            | 827.78    | 821.18    | -0.80   | -8.47%  |
| Insurance        | 383.67    | 382.99    | -0.18   | 19.07%  |
| Consumer Goods   | 1,580.55  | 1,585.91  | 0.34    | 41.44%  |
| Oil and Gas      | 1,360.00  | 1,360.00  | 0.00    | 30.39%  |
| Industrial Goods | 4,696.60  | 4,707.08  | 0.22    | 73.55%  |

| Top Gainers | Open (₦) | Close (₦) | Gain (₦) | Gain (%) |
|-------------|----------|-----------|----------|----------|
| GUINNESS    | 54.80    | 60.25     | 5.45     | 9.95%    |
| ETRANZACT   | 4.55     | 5.00      | 0.45     | 9.89%    |
| UNITYBNK    | 1.22     | 1.34      | 0.12     | 9.84%    |
| REGALINS    | 0.43     | 0.47      | 0.04     | 9.30%    |
| RTBRISCOE   | 0.56     | 0.61      | 0.05     | 8.93%    |

| Top Losers | Open (₦) | Close (₦) | Loss (₦) | Loss (%) |
|------------|----------|-----------|----------|----------|
| ACADEMY    | 2.03     | 1.83      | -0.20    | -9.85%   |
| CWG        | 5.85     | 5.30      | -0.55    | -9.40%   |
| PRESTIGE   | 0.54     | 0.51      | -0.03    | -5.56%   |
| JAPAUFGOLD | 1.99     | 1.92      | -0.07    | -3.52%   |
| SUNUASSUR  | 1.24     | 1.20      | -0.04    | -3.23%   |

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

| Statistics                  | 13-Jun-24  | 14-Jun-24   | Change % | YTD (%) |
|-----------------------------|------------|-------------|----------|---------|
| NSI                         | 1,530.45   | 1,554.08    | 1.54     | 67.56   |
| Market Capitalization (₦Bn) | 2,097.24   | 2,129.62    | 1.54     | 69.39   |
| Value Traded (₦'000)        | 177,837.33 | 130,595.54  | -26.56   |         |
| Volume Traded               | 5,053,867  | 211,295,120 | 4080.86  |         |
| Deals                       | 30         | 33          | 10.00    |         |

Source: NASD, SCM Capital Research

## Equities

**Stock market close week positive:**

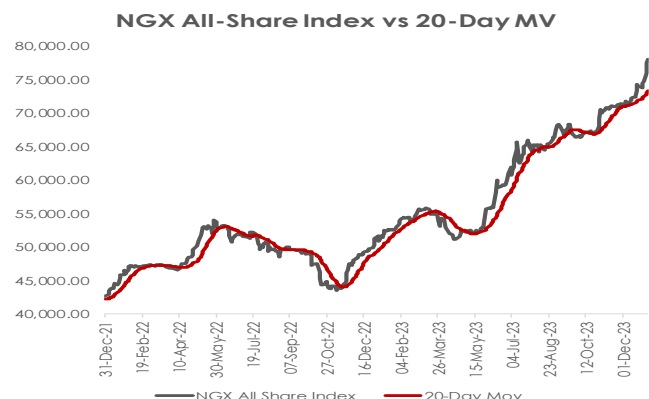
Transactions on the floor of the Stock Exchange closed the week on a bullish note as the All-Share index rose by 0.09% to close at 99,925.29 points. The market direction was attributed to gains recorded in TOTAL (+20.96% w/w), PRESCO (+17.39% w/w), NB (+15.72% w/w), ZENITHBANK (+8.27% w/w), ACCESSCORP (+8.21% w/w) and SEPLAT (+2.51% w/w). As a result, YTD return rose to 33.64%, and the market capitalization gained ₦398.42bn w/w to close at ₦56.53trn.

Market activities showed trade turnover weakened relative to the previous session, with the volume and value of transactions down by 36.71% and 42.79% respectively. A total of 318.10m units of shares valued at ₦4.95bn were exchanged in 7,302 deals. STERLINGNG (+3.13%) led volume chart with 42.26m units traded while ZENITHBANK (0.00%) led the value chart with 28.03m units traded in deals worth ₦1.01bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 1.56x to 1.88x, reflective of 32 gainers against the 17 decliners.

Performance across tracked indices was mixed as the Consumer and Industrial Goods indices led the gainers chart by 0.34% and 0.22% respectively, owing to buy interests in GUINNESS (+9.95%) and WAPCO (+5.59%). On the flipside, the Banking and Insurance indices declined by 0.80% and 0.18% respectively, owing to sell pressures in UBA (-2.83%) and PRESTIGE (-5.56%).

**OUTLOOK**

**We expect mixed sentiments at the trading of next week as investors will be taking profit in some stocks, while taking positions in fundamentally sound stocks.**



**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 | 14-Jun-24 | 13-Jun-24 | Change(bp) |
|---------|-----------|-----------|------------|
|         | Current   | Previous  |            |
| 3m      | 19.44     | 19.45     | ↓ 0.01     |
| 6m      | 21.01     | 21.03     | ↓ 0.01     |
| 12m     | 25.13     | 25.15     | ↓ 0.02     |

**FGN Bonds**

|       | Current | Previous | Change(bp) |
|-------|---------|----------|------------|
| 3yrs  | 18.72   | 18.72    | → 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  | 9.01    | 8.87     | ↑ 0.14     |
| 5yrs  | 9.88    | 9.69     | ↑ 0.19     |
| 10yrs | 10.31   | 10.14    | ↑ 0.17     |
| 25yrs | 10.58   | 10.44    | ↑ 0.14     |

**FX**

|          | Current | Previous | Change(₦) |
|----------|---------|----------|-----------|
| Parallel | 1480.00 | 1485.00  | ↑ 5.00    |
| Official | 1481.65 | 1481.65  | → 0.00    |
| NAFEM    | 1482.72 | 1476.24  | ↓ 6.48    |

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, yield narrowed by 1bp to an average of 21.86%, due to price appreciation across tracked tenors. The O/N rate dropped by 491bps to close at 26.25%.

**Fixed Income**

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

**Currency**

The performance of the Naira was mixed across the various market segments in the currency market. At the NAFEM, the Naira weakened by 0.44% to close at ₦1,482.72/USD; while the Naira at the Parallel market appreciated by 0.34% to close at ₦1,485.00/USD. The Naira at Official market however closed flat at ₦1,481.65/USD.

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