

**Daily Market Recap**

Thursday, 14 November 2024

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	13-Nov-24	14-Nov-24	Change %	YTD (%)
NGX All- Share Index	97,418.83	97,233.07	-0.19	30.04
Market Capitalization (N'Trn)	59.03	58.92	-0.19	43.99
Market Cap. (\$'Bn)	35.88	35.70	-0.48	
Total Value Traded (N'Bn)	7.51	7.82	4.08	
Total Value Traded (\$'Mn)	4.56	4.74	3.78	
Total Volume Traded (Mn)	247.01	291.53	18.02	
Number of Deals	8,305	7,931	-4.50	
Market Breadth	2.00x			

Sectors	13-Nov-24	14-Nov-24	Change%	YTD (%)
Banks	1,040.05	1,045.60	0.53	16.54%
Insurance	447.09	451.32	0.95	40.31%
Consumer Goods	1,547.17	1,555.79	0.56	38.75%
Oil and Gas	2,424.05	2,392.31	-1.31	129.35%
Industrial Goods	3,450.37	3,386.62	-1.85	24.86%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
FLOURMILL	65.00	71.50	6.50	10.00%
TIP	2.30	2.53	0.23	10.00%
JOHNHOLT	6.39	7.02	0.63	9.86%
INTENEGINS	1.32	1.45	0.13	9.85%
SUNUASSUR	2.26	2.48	0.22	9.73%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ABBEYBDS	2.66	2.40	-0.26	-9.77%
ABCTRANS	1.27	1.15	-0.12	-9.45%
CONOIL	260.00	244.00	-16.00	-6.15%
BUACEMENT	97.80	92.00	-5.80	-5.93%
CUSTODIAN	12.60	12.00	-0.60	-4.76%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	13-Nov-24	14-Nov-24	Change %	YTD (%)
NSI	2,992.85	2,984.49	-0.28	221.79
Market Capitalization (?'Bn)	1,049.05	1,046.12	-0.28	-16.79
Value Traded (?'000)	10,241.78	21,322.60	108.19	
Volume Traded	2,527,955	1,188,575	-52.98	
Deals	19	33	73.68	

Source: NASD, SCM Capital Research

**Equities**
**Bears resurface:**

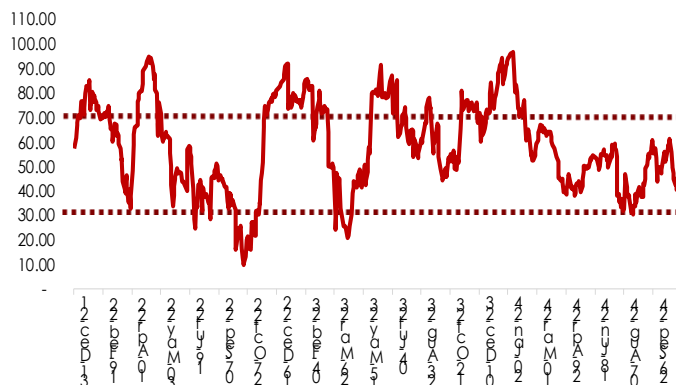
Profit taking in CONOIL (-6.15%), BUACEMENT (-5.93%), OANDO (-3.23%), and STERLINGNG (-1.62%) dragged the NGX-ASI down by 0.19% to 97,233.07 points. Consequently, YTD return settled at 30.04% and market capitalization decreased by N112.42bn to close at N58.92trn.

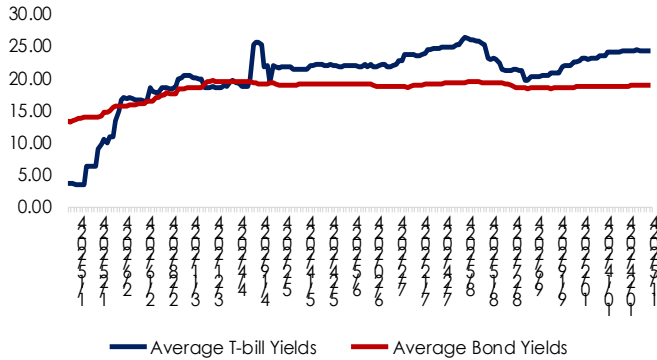
Market activities showed trade turnover strengthened relative to the previous session, as the volume and value of transactions rose by 18.02% and 4.08% respectively. A total of 291.53m units of shares valued at N7.82bn were traded in 7,931 deals. ACCESSCORP led the volume and value with 60.35m units traded in deals worth N1.50bn. Investors' sentiment as measured by market breadth (advance/decline ratio) advanced from 1.32x to 2.00x, reflective of 32 gainers against the 15 decliners.

Performance across tracked indices was largely bullish as the Insurance, Consumer Goods, and Banking indices rose by 0.95%, 0.56%, and 0.53% respectively, due to buying interest in CORNERST (+2.00%), FLOURMILL (+10.00%), and UBA (+0.76%). On the flipside, the industrial and Oil & Gas indices fell by 1.85% and 1.35% owing to sell-offs in BUACEMENT (-5.93%), and CONOIL (-6.15%).

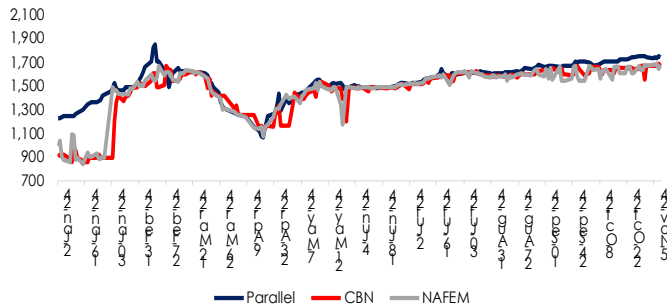
**OUTLOOK**

*We expect Investors sentiment to be driven by inflation data release and other price sensitive details.*

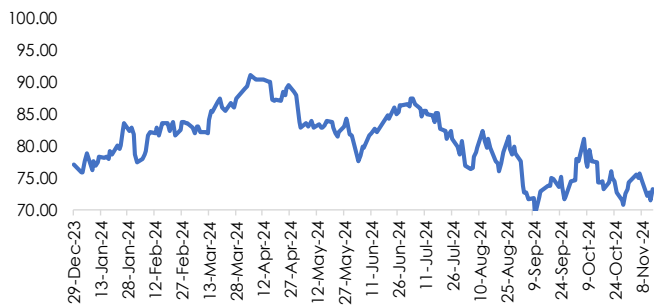
**RSI of NGX All Share Index**


**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	14-Nov-24	13-Nov-24	Change(bp)
3m	24.25	24.27	↓ 0.02
6m	25.08	25.10	↓ 0.02
12m	24.45	24.47	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.00	19.76	↑ 0.24
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	8.52	→ 0.00
5yrs	9.29	9.29	→ 0.00
7yrs	9.71	9.70	↑ 0.01
25yrs	10.21	10.21	→ 0.00

FX	Current	Previous	Change(N)
Parallel	1745.00	1745.00	→ 0.00
Official	1653.13	1688.56	↑ 35.43
NAFEM	1650.20	1645.40	↓ 4.80

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, yield declined by 2bps to close at 24.18%. The O/N rate rose by 7bps to 32.55%.

**Fixed Income**

At the secondary Bond market, average yield closed flat to close at 18.93%.

**Currency**

The performance of the Naira was mixed across the various market segments in the currency market. At the Official market, the Naira appreciated by 2.10% to close at N1,653.14/USD. On the flip side, the Naira at the NAFEM depreciated by 0.29% to close at N1,645.40/USD. The Naira at the parallel market however closed flat at N1,754.00/USD.

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