

**Daily Market Recap**

Monday, 16 December 2024

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	13-Dec-24	16-Dec-24	Change %	YTD (%)
NGX All- Share Index	99,377.62	99,922.63	0.55	33.63
Market Capitalization (N'Trn)	60.24	60.57	0.55	48.03
Market Cap. (\$'Bn)	39.30	39.20	-0.24	
Total Value Traded (N'Bn)	10.63	16.88	58.75	
Total Value Traded (\$'Mn)	6.94	10.92	57.50	
Total Volume Traded (Mn)	544.24	740.89	36.13	
Number of Deals	8,464	10,430	23.23	
Market Breadth	1.46x			

Sectors	13-Dec-24	16-Dec-24	Change%	YTD (%)
Banks	1,038.21	1,037.59	-0.06	15.65%
Insurance	568.92	563.48	-0.96	75.18%
Consumer Goods	1,607.83	1,627.78	1.24	45.17%
Oil and Gas	2,686.49	2,685.85	-0.02	157.50%
Industrial Goods	3,593.53	3,596.73	0.09	32.61%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ROYALEX	0.60	0.66	0.06	10.00%
LIVINGTRUST	3.00	3.30	0.30	10.00%
INTBREW	4.14	4.55	0.41	9.90%
GUINEAINS	0.61	0.67	0.06	9.84%
CAVERTON	1.98	2.17	0.19	9.60%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
UPL	4.18	3.77	-0.41	-9.81%
HMCALL	5.20	4.70	-0.50	-9.62%
INTENEGINS	1.47	1.33	-0.14	-9.52%
ABCTRANS	1.15	1.05	-0.10	-8.70%
SOVRENINS	0.85	0.78	-0.07	-8.24%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	13-Dec-24	16-Dec-24	Change %	YTD (%)
NSI	3,032.16	3,014.95	-0.57	225.07
Market Capitalization (N'Bn)	1,062.83	1,033.67	-2.74	-17.78
Value Traded (N'000)	2,441.43	2,279.13	-6.65	
Volume Traded	1,216,510	90,629	-92.55	
Deals	18	18	0.00	

Source: NASD, SCM Capital Research

**Equities**
**Stock market opens the week bullish**

The domestic stock market started the first trading session of the week in green as the NGX ASI advanced by 0.55% to 99,922.63 points. The market direction was attributed to price appreciation in ARAD (+9.13%), OANDO (+5.88%), STERLINGNG (0.82%), and ZENITHBAN (+0.68%). Consequently, market capitalization rose by N330.10bn to N60.57trn as YTD return settled at 33.63%.

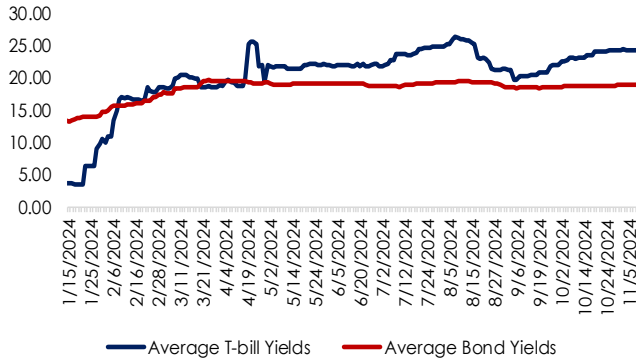
Trade turnover strengthened relative to the previous session, with the volume and value of transactions up by 36.13% and 58.75% respectively. A total of 740.89m units of shares valued at N16.88trn were exchanged in 10,430 deals. STERLINGNG led the volume charts with 196.96m units traded while ARADEL led the value charts with 13.98m units traded in deals worth N8.39bn. Investors' sentiment, measured by market breadth (advance/decline ratio) waned from 2.47x to 1.46x, reflective of 35 gainers against the 25 decliners.

Performance across tracked indices was largely bearish as the Insurance, Banking, and Oil & Gas indices moderated by 0.96%, 0.06% and 0.02% respectively, as a result of sell offs in SOVRENINS (-8.24%), ACCESSCORP (-0.62%), and JAPAUFGOLD (0.91%). On the flip side, the Consumer and Industrial Goods Indices rose by 1.24% and 0.09% respectively, due to bargain hunting in INTBREW (+9.90%) and WAPC (0.71%).

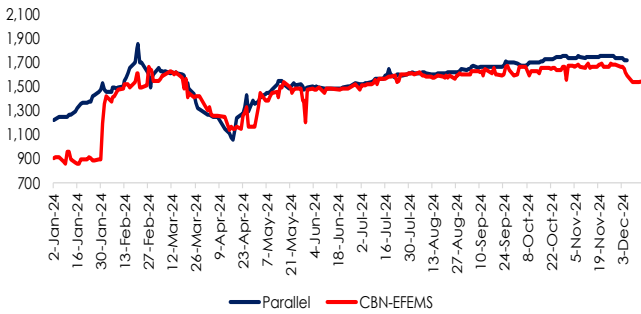
**OUTLOOK**

**We anticipate mixed sentiment in the coming days as investors assess their portfolios in preparation for year-end rebalancing.**

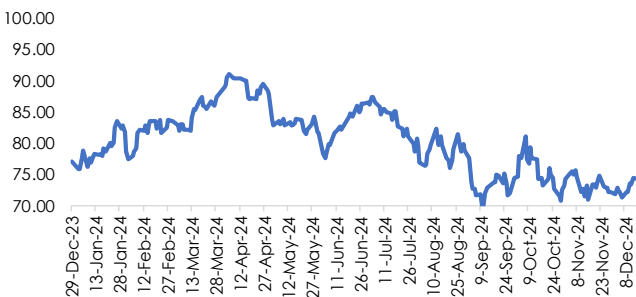
**RSI of NGX All Share Index**


**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	16-Dec-24	13-Dec-24	Change(bp)
3m	26.11	26.17	↓ 0.06
6m	25.14	25.19	↓ 0.05
12m	26.72	26.78	↓ 0.06

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.97	19.98	↓ 0.01
5yrs	19.72	19.71	↑ 0.01
7yrs	18.29	18.28	↑ 0.01
10yrs	18.23	18.08	↑ 0.16

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.25	8.23	↑ 0.02
5yrs	8.93	8.87	↑ 0.06
7yrs	9.62	9.32	↑ 0.30
25yrs	10.14	9.58	↑ 0.56

FX	Current	Previous	Change(N)
CBN - EFEMS	1545.10	1533.00	↓ 12.10

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield fell by 5bps to close at 25.57%. The O/N rate declined 10bp to 32.81%.

**Fixed Income**

At the secondary Bond market, average yield advanced by 1bp to close 19.10%.

**Currency**

The Naira depreciated by 0.79% at the EFEMS to settle at N1,545.10/USD.

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