

Equities

STOCK MARKET HIGHLIGHTS

NGX Statistics	16-Oct-24	17-Oct-24	Change %	YTD (%)
NGX All- Share Index	98,291.53	98,081.38	-0.21	31.17
Market Capitalization (₦Trn)	59.56	59.43	-0.21	45.25
Market Cap. (\$'Bn)	35.89	35.79	-0.26	
Total Value Traded (₦Bn)	8.99	6.41	-28.74	
Total Value Traded (\$'Mn)	5.42	3.86	-28.77	
Total Volume Traded (Mn)	257.55	239.31	-7.08	
Number of Deals	7,776	7,318	-5.89	
Market Breadth	1.63x			

Sectors	16-Oct-24	17-Oct-24	Change%	YTD (%)
Banks	926.95	921.65	-0.57	2.73%
Insurance	431.29	436.16	1.13	35.60%
Consumer Goods	1,562.55	1,562.74	0.01	39.37%
Oil and Gas	2,172.39	2,192.42	0.92	110.19%
Industrial Goods	3,578.42	3,581.11	0.08	32.03%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
GOLDBREW	3.40	3.74	0.34	10.00%
DEAPCAP	1.32	1.45	0.13	9.85%
TRANSPower	301.70	330.90	29.20	9.68%
JAIZBANK	2.20	2.39	0.19	8.64%
TRANSCOHot	90.00	97.00	7.00	7.78%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
ARADEL	772.00	694.80	-77.20	-10.00%
REGALINS	0.68	0.62	-0.06	-8.82%
DAARCOMM	0.59	0.55	-0.04	-6.78%
UACN	21.65	20.20	-1.45	-6.70%
OANDO	80.70	76.00	-4.70	-5.82%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	16-Oct-24	17-Oct-24	Change %	YTD (%)
NSI	2,983.13	2,981.26	-0.06	221.44
Market Capitalization (₦Bn)	1,045.64	1,044.99	-0.06	-16.88
Value Traded (₦'000)	53,831.95	980.48	-98.18	
Volume Traded	11,077,346	209,575	-98.11	
Deals	43	19	-55.81	

Source: NASD, SCM Capital Research

Selloff Persist:

Market capitalization dropped by N127.22bn as NGX ASI fell by 0.21% to 98,081.38 points. The market performance was driven by sell-offs in ARADEL (-10.00%), OANDO (-5.82%), GTCO (-3.85%), UCAP (-2.39%), and FCMB (-0.59%) amongst others, bringing the YTD return to 31.17

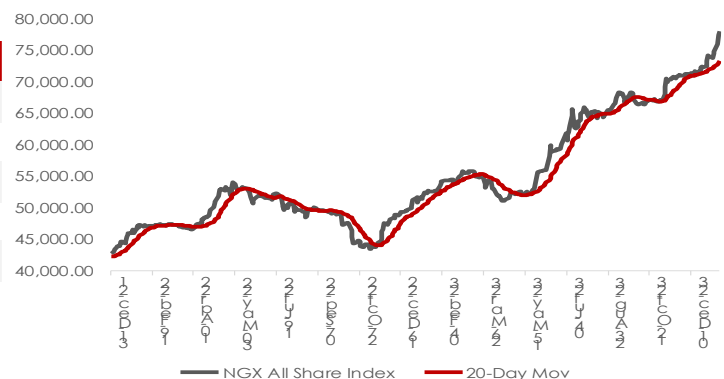
Market activities showed volume and value traded declined by 7.08% and 28.74% respectively. A total of 239.31m units of shares valued at N6.41bn were traded in 7,318 deals. STERLINGNG led the volume chart with 42.78m units of shares traded, while ARADEL led value chart with 1.4m units of shares traded in deals worth N1.04bn. Investors' sentiment as measured by market breadth (advance/decline ratio) advanced from 1.10x to 1.63x, reflective of 29 gainers against the 16 decliners.

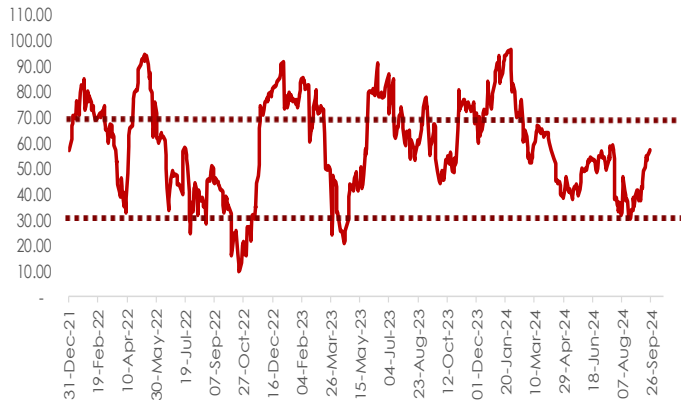
Performance across tracked indices saw the Insurance, Oil & Gas, Industrial & Consumer Good, Indices rise by 1.13%, 0.92%, 0.08% and 0.01% respectively, driven by Buying interest in UNIVINSURE (+2.94%), CONOIL (+5.33%), WAPCO(+1.39) and GOLDBREW (+10.00%), while the Banking index declined by 0.57% driven by sell-off in GTCO (-3.85%).

OUTLOOK

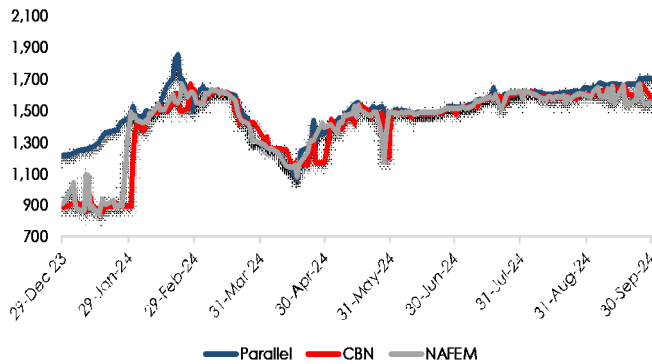
Investors sentiment will be guided by corporate earnings release and macroeconomic fundamentals.

NGX All-Share Index vs 20-Day MV

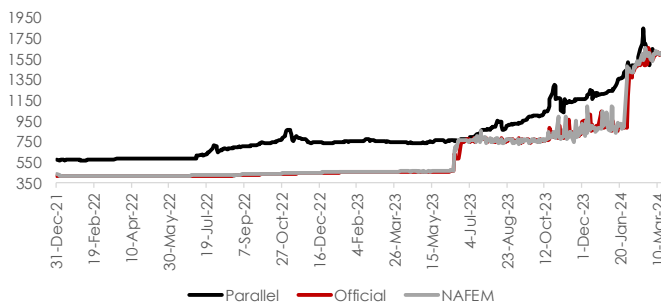


RSI of NGX All Share Index


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend


Source: The conference Board, SCM Capital Research

Parallel, Official and NAFEM rate trends

Fixed income market summary

	17-Oct-24	16-Oct-24	
T-bills	Current	Previous	Change(bp)
3m	21.81	21.83	↓ 0.02
6m	24.10	24.11	↓ 0.01
12m	24.43	24.45	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.10	19.11	↓ 0.01
5yrs	19.79	19.61	↑ 0.18
7yrs	18.07	18.07	→ 0.00
10yrs	18.74	18.74	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.34	8.32	↑ 0.02
5yrs	9.11	9.02	↑ 0.09
7yrs	9.57	9.51	↑ 0.06
25yrs	10.16	10.14	↑ 0.02

FX	Current	Previous	Change(₦)
Parallel	1705.00	1705.00	→ 0.00
Official	1653.16	1655.69	↑ 2.52
NAFEM	1660.49	1659.69	↓ 0.80

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield declined by 2bps to close at 23.48%. The O/N rate declined by 32bps to close at 32.58%.

Fixed Income

At the secondary bond market, average yield rose by 1bp to settle at 18.78%.

Currency

The performance of the Naira was mixed across the various market segments in the currency market. At the Official market, the Naira strengthened by 0.15% to close at N1,653.16/USD; while the Naira at the NAFEM weakened by 0.05% to close at N1,660.49/USD. At the Parallel market, the Naira however closed flat at N1,705.00/USD.

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