

**Daily Market Recap**

Tuesday, 17 December 2024

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	16-Dec-24	17-Dec-24	Change %	YTD (%)
NGX All- Share Index	99,922.63	100,050.94	0.13	33.80
Market Capitalization (N'Trn)	60.57	60.65	0.13	48.22
Market Cap. (\$'Bn)	39.20	39.28	0.20	
Total Value Traded (N'Bn)	16.88	22.51	33.39	
Total Value Traded (\$'Mn)	10.92	14.58	33.48	
Total Volume Traded (Mn)	740.89	478.08	-35.47	
Number of Deals	10,430	9,578	-8.17	
Market Breadth	1.09x			

Sectors	16-Dec-24	17-Dec-24	Change%	YTD (%)
Banks	1,037.59	1,039.53	0.19	15.86%
Insurance	563.48	572.28	1.56	77.91%
Consumer Goods	1,627.78	1,625.33	-0.15	44.95%
Oil and Gas	2,685.85	2,687.38	0.06	157.64%
Industrial Goods	3,596.73	3,596.13	-0.02	32.59%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
WAPIC	1.40	1.54	0.14	10.00%
MRS	132.00	145.20	13.20	10.00%
CAVERTON	2.17	2.38	0.21	9.68%
LASACO	2.55	2.79	0.24	9.41%
ROYALEX	0.66	0.72	0.06	9.09%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
CUTIX	2.50	2.25	-0.25	-10.00%
TANTALIZER	1.85	1.67	-0.18	-9.73%
DAARCOMM	0.57	0.53	-0.04	-7.02%
OANDO	72.95	68.50	-4.45	-6.10%
FTNCOCOA	1.87	1.76	-0.11	-5.88%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	16-Dec-24	17-Dec-24	Change %	YTD (%)
NSI	3,014.95	3,023.80	0.29	226.03
Market Capitalization (N'Bn)	1,033.67	1,036.70	0.29	-17.54
Value Traded (N'000)	2,279.13	29,405.49	1190.21	
Volume Traded	90,629	540,503	496.39	
Deals	18	15	-16.67	

Source: NASD, SCM Capital Research

**Equities**
**Bargain Hunting Continues**

Buying interest in MRS (+10.00%), ARADEL (+5.01%), GTCO (+0.96%), and STERLINGNG (+0.21%) drove the NGX ASI up by 0.13% to 100,050.94 points. Consequently, market capitalization rose by 77.77bn to N60.65trn as YTD increased to 33.80%.

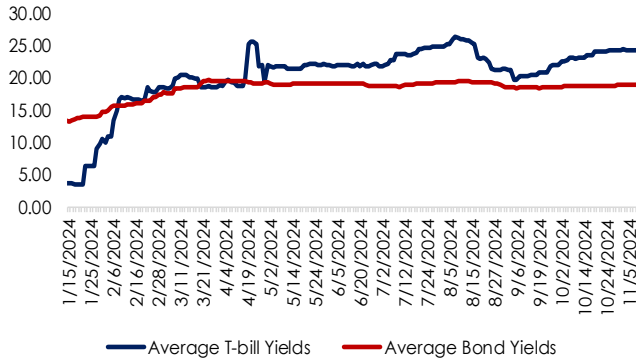
Trade turnover was mixed as the volume traded moderated by 35.47% to 478.08m units while value traded rose by 33.39% to N22.51bn. ETRANZACT led the volume charts with 70.23m units traded while TRANSCOHOT led the value charts with 69.96m units traded in deals worth N7.41bn. Investors' sentiment as measured by market breadth (advance/decline ratio) waned from 1.46x to 1.09x, reflective of 25 gainers against the 26 decliners.

Performance across tracked indices was largely bullish as the Insurance, Banking, and Oil & Gas indices advanced by 1.56%, 0.19% and 0.06% respectively, as a result of price appreciation in GUINEAINS (+7.46%), STANBIC (+3.70%), and ARADEL (+5.01%). On the flip side, the Consumer and Industrial Goods Indices fell by 0.15% and 0.02% respectively, due to sell offs in INTBREW (-1.10%) and CUTIX (-10.00%).

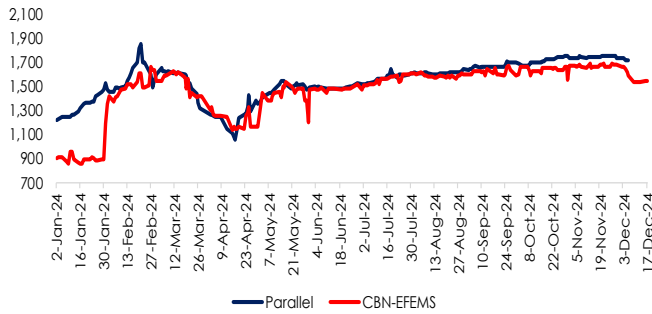
**OUTLOOK**

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

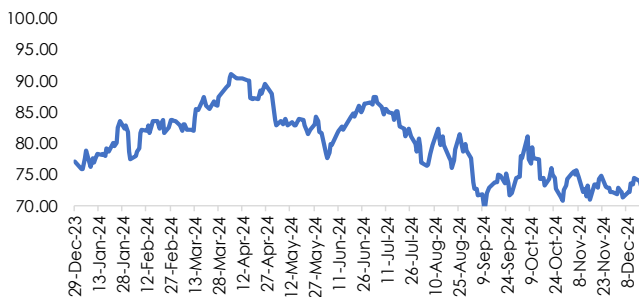
**RSI of NGX All Share Index**


**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	17-Dec-24	16-Dec-24	Change(bp)
3m	26.10	26.11	↓ 0.02
6m	25.12	25.14	↓ 0.02
12m	26.70	26.72	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.97	19.97	→ 0.00
5yrs	21.15	19.72	↑ 1.43
7yrs	18.29	18.29	→ 0.00
10yrs	18.23	18.23	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.30	8.25	↑ 0.05
5yrs	8.96	8.93	↑ 0.03
7yrs	9.68	9.62	↑ 0.06
25yrs	10.17	10.14	↑ 0.03

FX	Current	Previous	Change(N)
CBN - EFEMS	1544.05	1545.10	↑ 1.05

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield fell by 2bps to close at 25.55%. The O/N rate declined 6bp to 32.75%.

**Fixed Income**

At the secondary Bond market, average yield advanced by 5bps to close 19.15%, due to price depreciation in the 5yrs bond.

**Currency**

The Naira appreciated by 0.07% at the EFEMS to settle at N1,544.05/USD.

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