

STOCK MARKET HIGHLIGHTS

NGX Statistics	17-Oct-24	18-Oct-24	Change %	YTD (%)
NGX All- Share Index	98,081.38	98,070.28	-0.01	31.16
Market Capitalization (₦Trn)	59.43	59.43	-0.01	45.23
Market Cap. (\$'Bn)	35.79	37.12	3.72	
Total Value Traded (₦'Bn)	6.41	11.96	86.66	
Total Value Traded (\$'Mn)	3.86	7.47	93.62	
Total Volume Traded (Mn)	239.31	358.85	49.95	
Number of Deals	7,318	6,719	-8.19	
Market Breadth	0.95x			

Sectors	17-Oct-24	18-Oct-24	Change%	YTD (%)
Banks	921.65	926.39	0.51	3.25%
Insurance	436.16	432.19	-0.91	34.36%
Consumer Goods	1,562.74	1,572.66	0.63	40.25%
Oil and Gas	2,192.42	2,192.84	0.02	110.23%
Industrial Goods	3,581.11	3,581.11	0.00	32.03%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
MCNICHOLS	1.30	1.43	0.13	10.00%
UPL	2.55	2.79	0.24	9.41%
DAARCOMM	0.55	0.60	0.05	9.09%
TRANSPower	330.90	359.90	29.00	8.76%
CILEASING	3.50	3.79	0.29	8.29%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
ARADEL	694.80	625.40	-69.40	-9.99%
DEAPCAP	1.45	1.31	-0.14	-9.66%
CHAMPION	3.75	3.42	-0.33	-8.80%
NPFMCRCFBK	1.70	1.60	-0.10	-5.88%
JAIZBANK	2.39	2.25	-0.14	-5.86%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	17-Oct-24	18-Oct-24	Change %	YTD (%)
NSI	2,981.26	2,983.55	0.08	221.69
Market Capitalization (₦Bn)	1,044.99	1,045.79	0.08	-16.82
Value Traded (₦'000)	980.48	4,307.29	339.31	
Volume Traded	209,575	635,503	203.23	
Deals	19	27	42.11	

Source: NASD, SCM Capital Research

Equities
Local Bourse Close Negative:

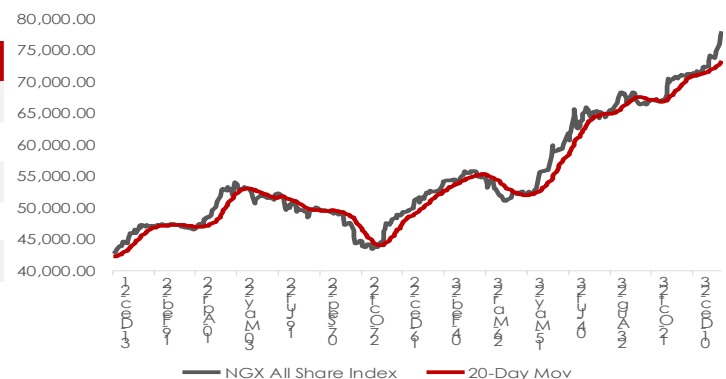
The Local bourse closed on a negative note as the NGX-ASI depreciated by 0.01% to 98,070.28 points.

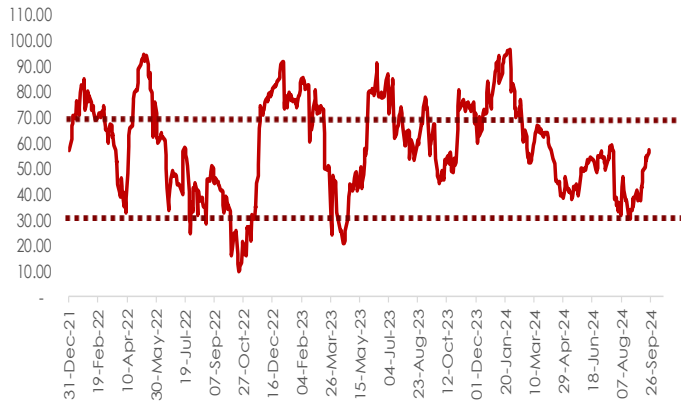
Having gained in two out of five trading sessions, the ASI closed 0.5% lower w/w. During the week negative performance in OKOMUOIL (-6.86% w/w), JAIZBANK (-6.64% w/w), FIDELITYBK (-4.76% w/w), UBA (-4.15% w/w), STANBIC (-1.84% w/w), were sufficient to offset the gains in DANGSUGAR (+13.06% w/w), OANDO (+10.00% w/w), CHAMPION (+9.97% w/w).

Market activities showed trade turnover strengthened relative to previous session as volume and value of transactions were up by 49.95% and 86.66% respectively. A total of 358.85m units of shares valued at N11.96bn were traded in 6,719 deals. JAPAU LGOLD led the volume chart with 136.55m units of shares traded, while SEPLAT led the value chart with 1.0m units of shares traded in deals worth N5.00bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.63x to 0.95x, reflective of 22 gainers against the 23 decliners.

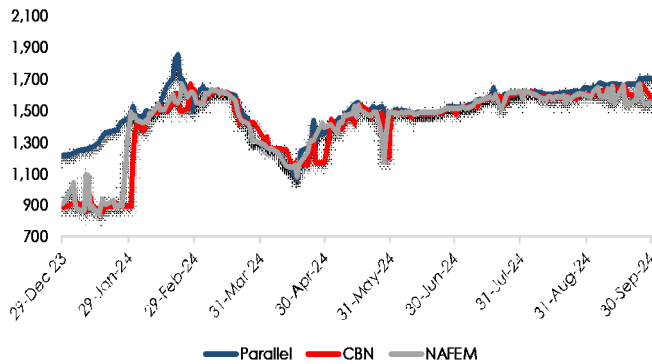
OUTLOOK

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

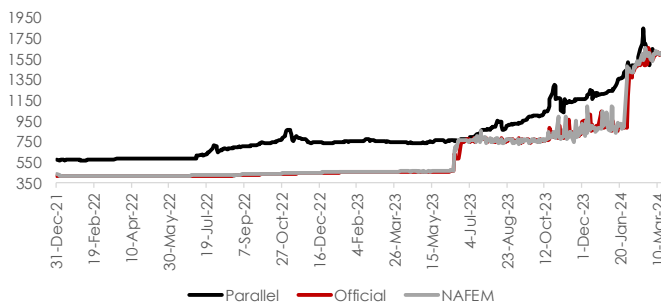
NGX All-Share Index vs 20-Day MV


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

	18-Oct-24	17-Oct-24	
T-bills	Current	Previous	Change(bp)
3m	21.80	21.81	↓ 0.01
6m	26.26	24.10	↑ 2.16
12m	24.42	24.43	↓ 0.01

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

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.42	8.34	↑ 0.08
5yrs	9.20	9.11	↑ 0.09
7yrs	9.64	9.57	↑ 0.07
25yrs	10.22	10.16	↑ 0.06

FX	Current	Previous	Change(₦)
Parallel	1725.00	1705.00	↓ 20.00
Official	1652.73	1653.16	↑ 0.43
NAFEM	1600.78	1660.49	↑ 59.71

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield appreciated by 63bps to close at 24.11%. The O/N rate declined by 2bps to close at 32.56%.

Fixed Income

At the secondary bond market, average yield advanced by 1bp to settle at 18.79%.

Currency

The performance of the Naira was largely bullish across the various market segments in the currency market. At the NAFEM and Official market, the Naira strengthened by 3.60% and 0.03% to close at N1,600.73/USD and N1652.73/USD respectively, but weakened by 1.17% to close at N1,725.00/USD at the Parallel market.

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