

Daily Market Recap
Wednesday, 18 December 2024
STOCK MARKET HIGHLIGHTS

NGX Statistics	17-Dec-24	18-Dec-24	Change %	YTD (%)
NGX All- Share Index	100,050.94	100,477.46	0.43	34.38
Market Capitalization (N'Trn)	60.65	60.91	0.43	48.86
Market Cap. (\$'Bn)	39.28	39.44	0.42	
Total Value Traded (N'Bn)	22.51	9.20	-59.14	
Total Value Traded (\$'Mn)	14.58	5.96	-59.14	
Total Volume Traded (Mn)	478.08	389.70	-18.49	
Number of Deals	9,578	9,573	-0.05	
Market Breadth	2.47x			

Sectors	17-Dec-24	18-Dec-24	Change%	YTD (%)
Banks	1,039.53	1,046.55	0.68	16.65%
Insurance	572.28	590.37	3.16	83.54%
Consumer Goods	1,625.33	1,626.62	0.08	45.07%
Oil and Gas	2,687.38	2,696.25	0.33	158.49%
Industrial Goods	3,596.13	3,596.08	-0.001	32.59%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
MRS	145.20	159.70	14.50	9.99%
LEARNAFRCA	3.21	3.53	0.32	9.97%
INTENEGINS	1.33	1.46	0.13	9.77%
WAPIC	1.54	1.69	0.15	9.74%
LIVESTOCK	3.39	3.72	0.33	9.73%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
AFRIPRUD	16.00	14.40	-1.60	-10.00%
JOHNHOLT	7.23	6.51	-0.72	-9.96%
GUINEAINS	0.72	0.66	-0.06	-8.33%
DEAPCAP	1.14	1.08	-0.06	-5.26%
CONHALLPLC	2.40	2.30	-0.10	-4.17%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	17-Dec-24	18-Dec-24	Change %	YTD (%)
NSI	3,023.80	3,003.30	-0.68	223.82
Market Capitalization (N'Bn)	1,036.70	1,029.67	-0.68	-18.10
Value Traded (N'000)	29,405.49	4,579.40	-84.43	
Volume Traded	540,503	59,624	-88.97	
Deals	15	25	66.67	

Source: NASD, SCM Capital Research

Equities
Local Bourse Close Positive

The local bourse closed on a positive note at the end of today's trading session as buying interest in MRS (+9.99%), OANDO (+2.95%), ZENITHBANK (+1.59%), and ACCESSCORP (+1.27%) drove the NGX ASI up by 0.43% to 100,477.46 points. Consequently, market capitalization rose by 258.55bn to N60.91trn as YTD increased to 34.38%.

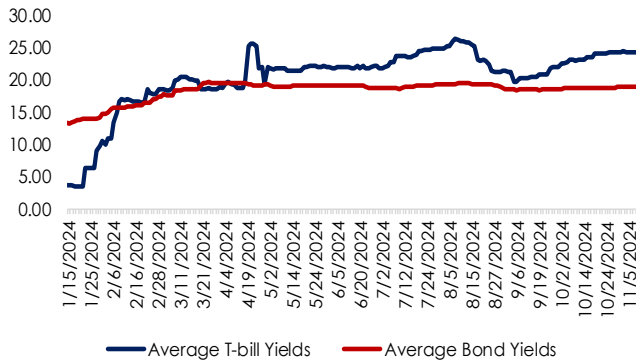
Trade turnover weakened relative to the previous session as volume and value traded declined by 18.49% and 59.14% respectively. A total of 389.70 units of shares valued at N9.20bn were traded in 9,573 deals. STERLINGNG led the volume charts with 43.55m units traded while ARADEL led the value charts with 2.35m units traded in deals worth N1.54bn. Investors' sentiment as measured by market breadth (advance/decline ratio) advanced from 1.09x to 2.47x, reflective of 42 gainers against the 18 decliners.

Performance across tracked indices was largely bullish as the Insurance, Banking, Oil & Gas and Consumer Goods indices advanced by 3.16%, 0.68%, 0.33% and 0.08% respectively, as a result of price appreciation in SUNUASSUR (+7.44%), ZENITHBANK (+1.59%), MRS (+9.99%), and GUINNESS (+3.08%). On the flipside, the Industrial Goods Indices fell by 0.001% due to sell offs in CUTIX (-0.89%).

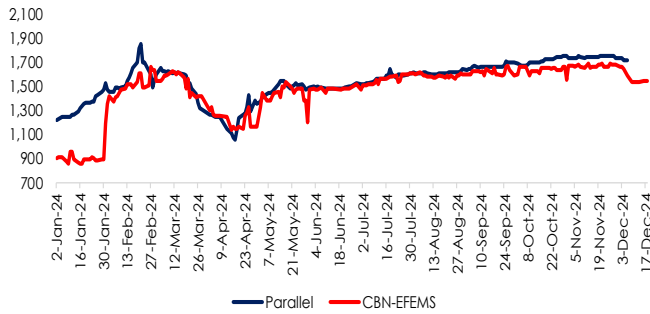
OUTLOOK

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

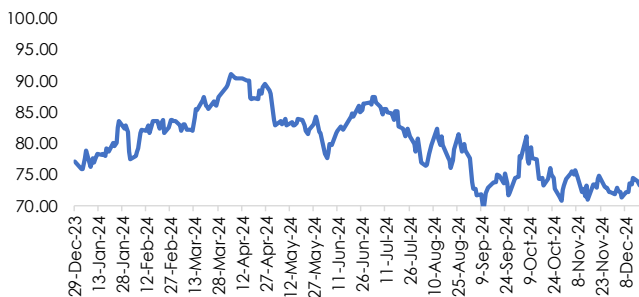
RSI of NGX All Share Index


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	18-Dec-24	17-Dec-24	Change(bp)
3m	26.08	26.10	↓ 0.02
6m	25.11	25.12	↓ 0.02
12m	26.68	26.70	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.97	19.97	→ 0.00
5yrs	21.16	21.16	→ 0.00
7yrs	18.29	18.29	→ 0.00
10yrs	18.24	18.24	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.30	8.30	→ 0.00
5yrs	8.96	8.96	→ 0.00
7yrs	9.67	9.68	↓ 0.01
25yrs	10.17	10.17	→ 0.00

FX	Current	Previous	Change(N)
CBN - EFEMS	1544.20	1544.05	↓ 0.15

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield rose by 9bps to close at 25.64%. The O/N rate declined 8bps to 32.67%.

Fixed Income

At the secondary Bond market, average yield closed flat to settle at 19.05%.

Currency

The Naira depreciated by 0.01% at the EFEMS to settle at N1,544.20/USD.

DISCLAIMER: This report has been issued and approved by SCM Capital Limited. The report is based upon information from various sources that we believe are reliable; however no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any trading transaction. Any investments discussed may not be suitable for all investors. This report is provided solely for the information of clients of SCM Capital Limited ("SCM Capital") who are expected to make their own investment decisions without reliance on this report. SCM Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only. This report may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of Sterling Capital. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. SCM Capital is authorized and regulated by the Securities and Exchange Commission (SEC) to conduct investment banking, asset management and financial advisory services in Nigeria.

© 2024 SCM Limited. All rights reserved.