

**Daily Market Recap**

Wednesday, 19 June 2024

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	14-Jun-24	19-Jun-24	Change %	YTD (%)
NGX All-Share Index	99,925.29	99,840.95	-0.08	33.52
Market Capitalization (₦Trn)	56.53	56.48	-0.08	38.03
Market Cap. (\$'Bn)	38.12	38.08	-0.10	
Total Value Traded (₦'Bn)	4.95	16.48	233.02	
Total Value Traded (\$'Mn)	3.34	11.12	232.95	
Total Volume Traded (Mn)	318.10	1,383.48	334.92	
Number of Deals	7,302	9,899	35.57	
Market Breadth	2.71x			

Sectors	14-Jun-24	19-Jun-24	Change%	YTD (%)
Banks	821.18	825.39	0.51	-8.00%
Insurance	382.99	382.44	-0.14	18.90%
Consumer Goods	1,585.91	1,584.45	-0.09	41.31%
Oil and Gas	1,360.00	1,361.12	0.08	30.49%
Industrial Goods	4,707.08	4,706.85	-0.00	73.54%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
UPL	2.50	2.75	0.25	10.00%
GUINNESS	60.25	66.25	6.00	9.96%
CHAMPION	2.95	3.24	0.29	9.83%
HONYFLOUR	3.15	3.45	0.30	9.52%
VERITASKAP	0.74	0.81	0.07	9.46%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
CAVERTON	1.56	1.41	-0.15	-9.62%
ABCTrans	0.63	0.57	-0.06	-9.52%
NB	31.65	29.00	-2.65	-8.37%
WAPIC	0.70	0.66	-0.04	-5.71%
MANSARD	5.49	5.25	-0.24	-4.37%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	14-Jun-24	19-Jun-24	Change %	YTD (%)
NSI	1,554.08	1,553.72	-0.02	67.52
Market Capitalization (₦Bn)	2,129.62	2,129.13	-0.02	69.35
Value Traded (₦'000)	130,595.54	24,790.19	-81.02	
Volume Traded	211,295.120	314,446	-99.85	
Deals	33	35	6.06	

Source: NASD, SCM Capital Research

**Equities**
**Bears drag local bourse:**

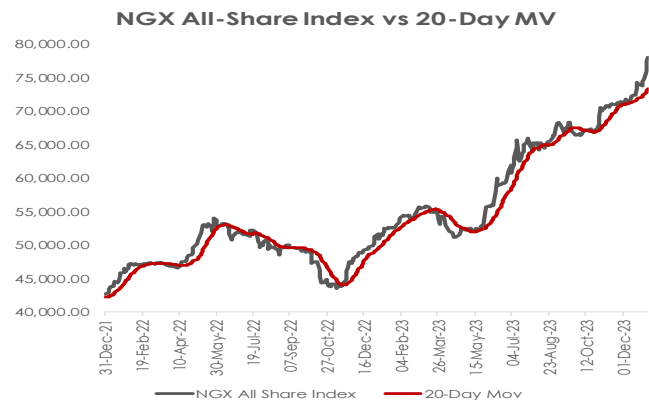
Transactions on the floor of the Stock Exchange opened the week on a negative note as the All-Share Index moderated by 0.08% to settle at 99,840.95 points from the previous close of 99,925.29 points. Consequently, YTD return contracted to 33.52% and market capitalization declined by ₦47.62bn to close at ₦56.48tn.

Market activities showed trade turnover strengthened relative to the previous session, as the volume and value of transactions surged by 334.92% and 233.02% respectively. A total of 1.38bn units of shares valued at ₦16.48bn were exchanged in 9,899 deals. FIDELITYBK (+8.50%) led the volume and value chart with 1.05bn units traded in deals worth ₦11.32bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 1.88x to 2.71x, reflective of 40 gainers against the 15 decliners.

Performance across tracked indices was largely bearish as the Banking and Oil & Gas indices led the gainers chart by 0.51% and 0.08% respectively, owing to bargain huntings in GUINNESS (+9.95%) and WAPCO (+5.59%). On the flipside, the Insurance, Consumer and Industrial Goods indices declined by 0.14%, 0.09% and 0.005% respectively, owing to sell-offs in WAPIC (-5.71%) and NB (-8.37%).

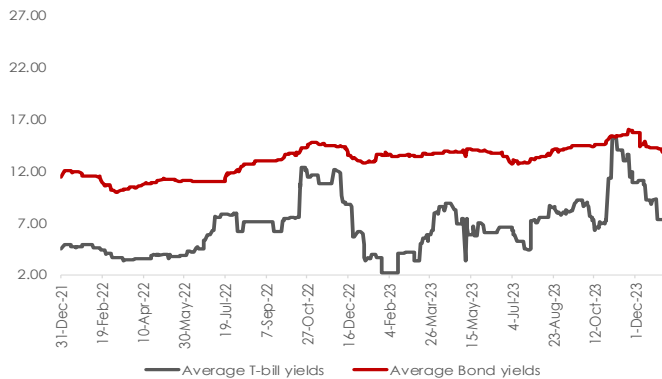
**OUTLOOK**

**Nigerian Equities Market was negative at the close of today's trade after the holiday. We project the market performance to be mixed in the remaining days of the week.**

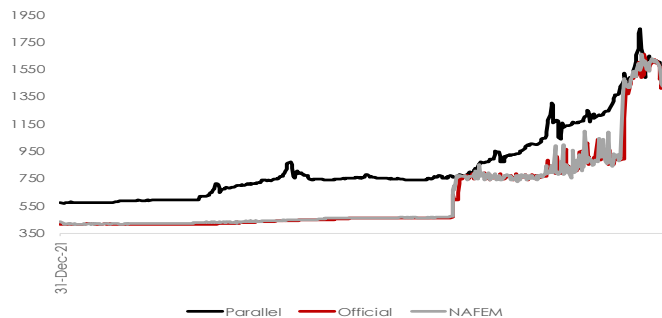


**RSI of NGX All Share Index**


Source: NGX, SCM Capital Research

**NGN Yield Curve**


Source: The conference Board, SCM Capital Research

**Parallel, Official and NAFEM rate trends**

**Fixed income market summary**

T-bills	19-Jun-24	14-Jun-24	Change(bp)
	Current	Previous	
3m	19.88	19.44	↑ 0.44
6m	21.09	21.01	↑ 0.08
12m	25.44	25.13	↑ 0.31

**FGN Bonds**

	Current	Previous	Change(bp)
3yrs	18.73	18.72	↑ 0.01
5yrs	19.21	18.84	↑ 0.37
7yrs	19.72	19.71	↑ 0.01
10yrs	19.28	19.27	↑ 0.01

**FGN EuroBonds**

	Current	Previous	Change(bp)
3yrs	9.20	9.01	↑ 0.19
5yrs	10.14	9.88	↑ 0.26
10yrs	10.59	10.31	↑ 0.28
25yrs	10.75	10.58	↑ 0.17

**FX**

	Current	Previous	Change(₦)
Parallel	1482.00	1480.00	↓ 2.00
Official	1474.59	1481.65	↑ 7.06
NAFEM	1483.02	1482.72	↓ 0.30

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, yield widened by 27bps to an average of 22.14%, due to price depreciation across tracked tenors. The O/N rate rose by 89bps to close at 27.14%.

**Fixed Income**

Also, at the secondary Bond market, average yield increased by 10bps to close at 19.23%, due to sell pressures across maturity buckets.

**Currency**

The performance of the Naira was largely bearish across the various market segments in the currency market. At the Parallel market and NAFEM, the Naira weakened by 0.14% and 0.02% to close at ₦1,482.00/USD and ₦1,483.02/USD respectively; while the Naira at the Official market appreciated by 0.48% to close at ₦1,474.59/USD.

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