

Daily Market Recap

Thursday, 19 December 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	18-Dec-24	19-Dec-24	Change %	YTD (%)
NGX All- Share Index	100,477.46	101,248.02	0.77	35.41
Market Capitalization (N'Trn)	60.91	61.38	0.77	50.00
Market Cap. (\$'Bn)	39.44	39.82	0.95	
Total Value Traded (N'Bn)	9.20	26.30	185.94	
Total Value Traded (\$'Mn)	5.96	17.07	186.46	
Total Volume Traded (Mn)	389.70	411.37	5.56	
Number of Deals	9,573	10,260	7.18	
Market Breadth	2.94x			

Sectors	18-Dec-24	19-Dec-24	Change%	YTD (%)
Banks	1,046.55	1,054.22	0.73	17.50%
Insurance	590.37	612.72	3.79	90.49%
Consumer Goods	1,626.62	1,637.82	0.69	46.07%
Oil and Gas	2,696.25	2,704.78	0.32	159.31%
Industrial Goods	3,596.08	3,573.37	-0.63	31.75%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ARADEL	664.00	730.40	66.40	10.00%
HONYFLOUR	5.00	5.50	0.50	10.00%
UACN	25.00	27.50	2.50	10.00%
NAHCO	38.15	41.95	3.80	9.96%
MRS	159.70	175.60	15.90	9.96%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
TANTALIZER	1.74	1.57	-0.17	-9.77%
MULTIVERSE	5.65	5.10	-0.55	-9.73%
JOHNHOLT	6.51	5.88	-0.63	-9.68%
CAVERTON	2.45	2.26	-0.19	-7.76%
OMATEK	0.68	0.63	-0.05	-7.35%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	18-Dec-24	19-Dec-24	Change %	YTD (%)
NSI	3,003.30	3,017.07	0.46	225.30
Market Capitalization (N'Bn)	1,029.67	1,034.40	0.46	-17.72
Value Traded (N'000)	4,579.40	2,337.35	-48.96	
Volume Traded	59,624	419,684	603.88	
Deals	25	22	-12.00	

Source: NASD, SCM Capital Research

Equities
Buying interest persist

Rallies in ARADEL (+10.00%), PRESCO (+3.33%), GTCO (+1.98%), or NESTLE (+1.74%) drove the NGX ASI up by 0.77% to 101,248.02 point. Consequently, market capitalization rose by N467.10bn to N61.38trn. YTD increased to 35.41%.

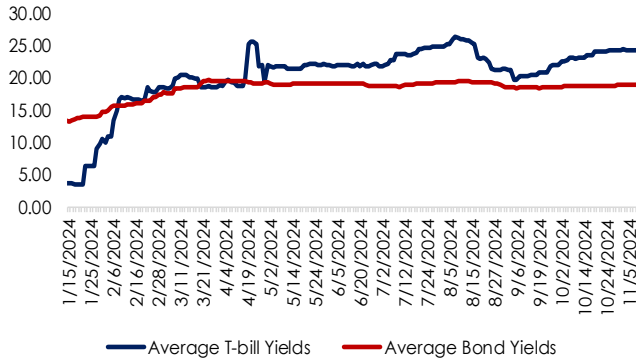
Trade turnover strengthened relative to the previous session as volume and value traded advanced by 5.56% and 185.94% respectively. A total of 411.37 units of shares valued at N26.30bn were traded in 10,260 deals. UNIVINSURE led the volume charts with 38.23m units traded while SEPLAT led the value charts with 1.36m units traded in deal worth N7.49bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 2.47x to 2.94x, reflective of 17 gainers against the 17 decliners.

Performance across tracked indices was largely bullish as the Insurance, Banking, Consumer Goods and Oil & Gas indices rose by 3.79%, 0.73%, 0.69% and 0.32% respectively, as a result of price appreciation in AIICO (+9.56%), GTCO (+1.98%), NB (+7.14%), or ARADEL (+10.00%). On the flipside, the Industrial Goods Indices fell by 0.63% due to sell offs in BUACEMENT (-2.11%).

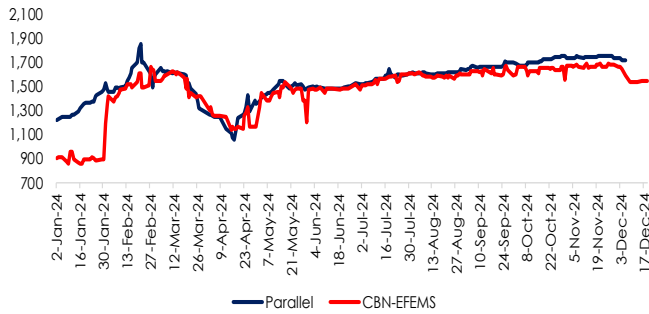
OUTLOOK

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

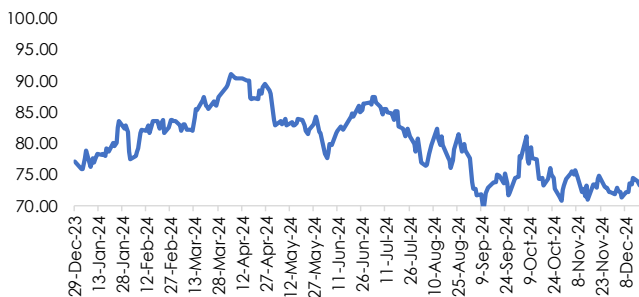
RSI of NGX All Share Index


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	19-Dec-24	18-Dec-24	Change(bp)
3m	26.06	26.08	↓ 0.02
6m	25.09	25.11	↓ 0.02
12m	26.66	26.68	↓ 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	8.55	8.30	↑ 0.25
5yrs	9.25	8.96	↑ 0.29
7yrs	9.90	9.67	↑ 0.23
25yrs	10.34	10.17	↑ 0.17

FX	Current	Previous	Change(N)
CBN - EFEMS	1541.38	1544.20	↑ 2.82

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 2bps to close at 25.62%. The O/N rate rose by 12bps to 32.79%.

Fixed Income

At the secondary Bond market, average yield closed flat to settle at 19.14%.

Currency

The Naira appreciated by 0.18% at the EFEMS to settle at N1,541.38/USD.

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