

Daily Market Recap

Thursday, 20 June 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	19-Jun-24	20-Jun-24	Change %	YTD (%)
NGX All-Share Index	99,840.95	99,842.95	0.00	33.53
Market Capitalization (₦Trn)	56.48	56.48	0.00	38.03
Market Cap. (\$'Bn)	38.08	38.02	-0.16	
Total Value Traded (₦'Bn)	16.48	25.33	53.64	
Total Value Traded (\$'Mn)	11.12	17.05	53.40	
Total Volume Traded (Mn)	1,383.48	1,299.96	-6.04	
Number of Deals	9,899	8,364	-15.51	
Market Breadth	2.19x			

Sectors	19-Jun-24	20-Jun-24	Change%	YTD (%)
Banks	825.39	831.30	0.72	-7.35%
Insurance	382.44	383.56	0.29	19.24%
Consumer Goods	1,584.45	1,587.93	0.22	41.62%
Oil and Gas	1,361.12	1,361.12	0.00	30.49%
Industrial Goods	4,706.85	4,707.89	0.02	73.58%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
CHAMPION	3.24	3.56	0.32	9.88%
VERITASKAP	0.81	0.89	0.08	9.88%
ROYALEX	0.61	0.67	0.06	9.84%
RTBRISCOE	0.61	0.67	0.06	9.84%
CHAMS	1.94	2.13	0.19	9.79%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
TRANSCOHOT	100.00	90.00	-10.00	-10.00%
REGALINS	0.47	0.43	-0.04	-8.51%
LASACO	2.15	2.02	-0.13	-6.05%
NEM	9.55	9.00	-0.55	-5.76%
FIDELITYBK	10.85	10.40	-0.45	-4.15%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	19-Jun-24	20-Jun-24	Change %	YTD (%)
NSI	1,553.72	1,533.79	-1.28	65.37
Market Capitalization (₦'Bn)	2,129.13	2,101.82	-1.28	67.18
Value Traded (₦'000)	24,790.19	207,249.83	736.02	
Volume Traded	314,446	1,374,137	337.00	
Deals	35	51	45.71	

Source: NASD, SCM Capital Research

Equities
Stock market closes flat:

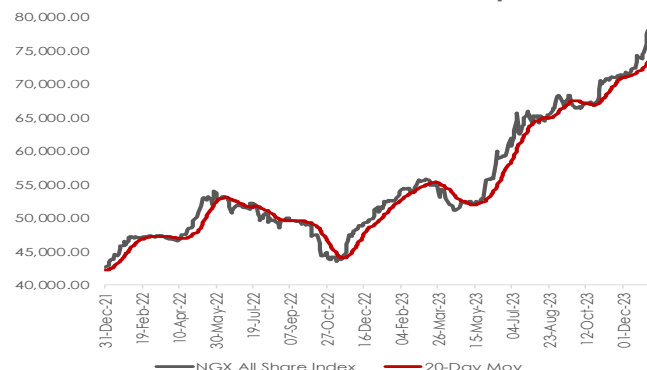
The domestic bourse closed today's trading session flat as the All-Share Index printed 99,842.95 points, despite gains in UNILEVER (+7.64%), TRANSCORP (+6.19%), GUINNESS (+5.66%), GTCO (+4.42%) and UBA (+0.68%). Consequently, YTD return came in at 33.53% and market capitalization settled at ₦56.48tn.

Activity level was mixed as volume traded fell by 6.04% to 1.30bn units while value traded rose 53.64% to ₦25.33bn. FBNH (-0.45%) led the volume and value chart with 871.08m units traded in deals worth ₦19.12bn. Investors' sentiment as measured by market breadth (advance/decline ratio) waned from 2.71x to 2.19x, reflective of 35 gainers against the 17 decliners.

Performance across tracked indices was upbeat as the Banking and Insurance indices led the gainers chart by 0.72% and 0.29% respectively, due to rallies in GTCO (+4.42%) and SUNUASSUR (+9.40%). In addition, the Consumer and Industrial Goods indices gained 0.22% and 0.02% respectively, owing to buy interest in CHAMPION (+9.88%) and WAPCO (+0.56%).

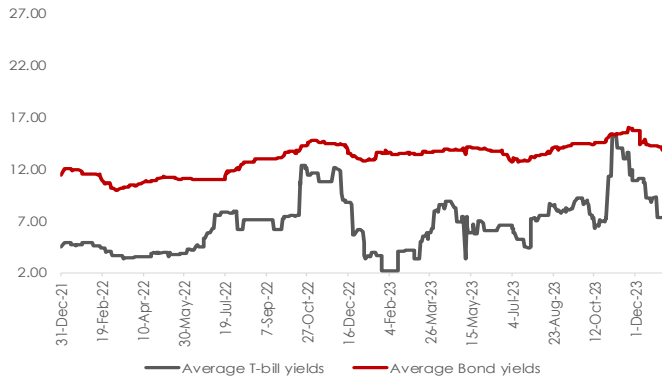
OUTLOOK

We expect a relatively calm market performance in the next trading session.

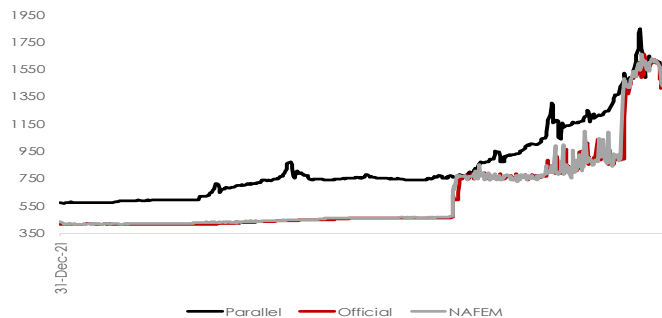
NGX All-Share Index vs 20-Day MV


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	20-Jun-24	19-Jun-24	
	Current	Previous	Change(bp)
3m	19.38	19.88	↓ 0.50
6m	20.94	21.09	↓ 0.15
12m	25.03	25.44	↓ 0.41

FGN Bonds

	Current	Previous	Change(bp)
3yrs	18.82	18.73	↑ 0.09
5yrs	18.85	18.84	↑ 0.01
7yrs	19.55	19.72	↓ 0.17
10yrs	19.28	19.28	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	9.24	9.20	↑ 0.04
5yrs	10.20	10.14	↑ 0.06
10yrs	10.61	10.59	↑ 0.02
25yrs	10.80	10.75	↑ 0.05

FX

	Current	Previous	Change(₦)
Parallel	1485.00	1482.00	↓ 3.00
Official	1479.81	1474.59	↓ 5.22
NAFEM	1485.36	1483.02	↓ 2.34

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield narrowed by 35bps to an average of 21.78%, due to price appreciation across tracked tenors. The O/N rate moderated by 260bps to close at 24.54%.

Fixed Income

At the secondary Bond market, average yield declined by 2bps to close at 19.12%, due to buy interests in the 3yrs and 5yrs bonds.

Currency

The performance of the Naira was bearish across the various market segments in the currency market. At the Parallel and Official market, the Naira weakened by 0.20% and 0.35% to close at ₦1,485.00/USD and ₦1,479.81/USD respectively. Also, the Naira at the NAFEM depreciated by 0.16% to close at ₦1,485.36/USD.

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