

Daily Market Recap

Tuesday, 20 August 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	19-Aug-24	20-Aug-24	Change %	YTD (%)
NGX All-Share Index	95,779.79	95,895.92	0.12	28.25
Market Capitalization (?Trn)	54.38	54.45	0.12	33.07
Market Cap. (\$'Bn)	34.44	34.20	-0.69	
Total Value Traded (?Bn)	7.62	7.69	0.91	
Total Value Traded (\$'Mn)	4.82	4.83	0.10	
Total Volume Traded (Mn)	405.25	1,013.95	150.21	
Number of Deals	9,291	8,295	-10.72	
Market Breadth	0.71x			

Sectors	19-Aug-24	20-Aug-24	Change%	YTD (%)
Banks	839.11	842.84	0.44	-6.06%
Insurance	390.78	391.68	0.23	21.77%
Consumer Goods	1,533.63	1,532.40	-0.08	36.66%
Oil and Gas	1,658.44	1,665.51	0.43	59.68%
Industrial Goods	3,850.51	3,851.13	0.02	41.99%

Top Gainers	Open (?)	Close (?)	Gain (?)	Gain (%)
LEARNAFRCA	3.52	3.87	0.35	9.94%
OANDO	39.40	43.30	3.90	9.90%
CUTIX	2.64	2.90	0.26	9.85%
RTBRISCOE	1.87	2.05	0.18	9.63%
UPL	2.45	2.66	0.21	8.57%

Top Losers	Open (?)	Close (?)	Loss (?)	Loss (%)
THOMASWY	1.75	1.58	-0.17	-9.71%
OMATEK	0.73	0.68	-0.05	-6.85%
FTNCOCOA	2.06	1.92	-0.14	-6.80%
NEIMETH	2.00	1.90	-0.10	-5.00%
TIP	2.25	2.15	-0.10	-4.44%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	19-Aug-24	20-Aug-24	Change %	YTD (%)
NSI	1,477.03	1,477.03	0.00	59.25
Market Capitalization (?Bn)	2,024.04	2,024.04	0.00	60.99
Value Traded (?'000)	126,033.21	338,503.88	168.58	
Volume Traded	597,419	117,987	-80.25	
Deals	32	33	3.13	

Source: NASD, SCM Capital Research

Equities
Local bourse rebounds:

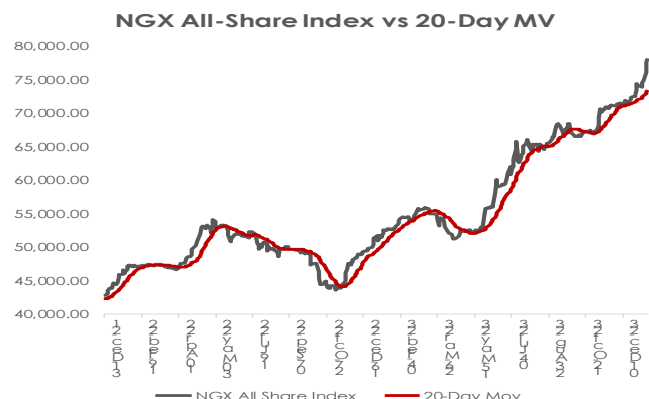
The equities market closed on a positive note at the end of today's trading session as buy interests in OANDO (+9.90%), STANBIC (+6.74%), JAIZBANK (+5.07%) and SEPLAT (+1.28%) drove the All-Share Index up by 0.12% to 95,895.92 points. As a result, YTD return rose to 28.25% and market capitalisation increased by ?66.13bn to ?54.45trn.

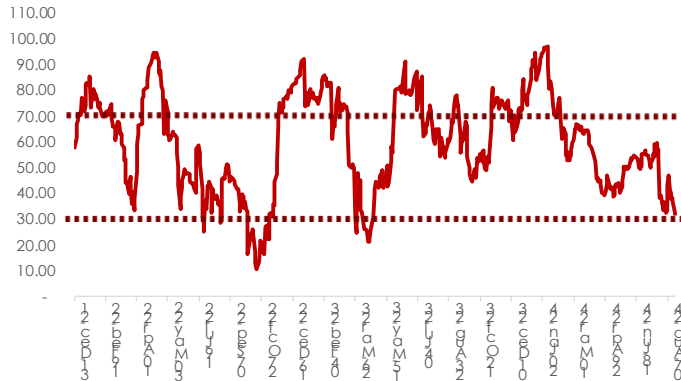
Market activities showed trade strengthened relative to the previous session, with the volume and value of transactions up by 150.21% and 0.91% respectively. A total of 1.01bn units of shares valued at ?7.69bn were exchanged in 8,295 deals. JAIZBANK (+5.07%) led the volume and value chart with 651.29m units traded in deals worth ?1.50bn. Investors' sentiment as measured by market breadth (advance/decline ratio) waned from 1.67x to 0.71x, reflective of 19 gainers against the 24 decliners.

Performance across tracked sectors was largely bullish as the Banking and Oil & Gas indices led the gainers chart up by 0.44% and 0.43% respectively, due to gains in JAIZBANK (+5.07%) and OANDO (+9.90%). Similarly, buy interests in UNIVINSURE (+3.13%) and CUTIX (+9.85%) drove the Insurance and Industrial Goods indices up by 0.23% and 0.02% respectively. On the flipside, the Consumer Goods index moderated by 0.08%, on the back of sell-offs in HONYFLOUR (-3.61%) and INTBREW (-2.17%).

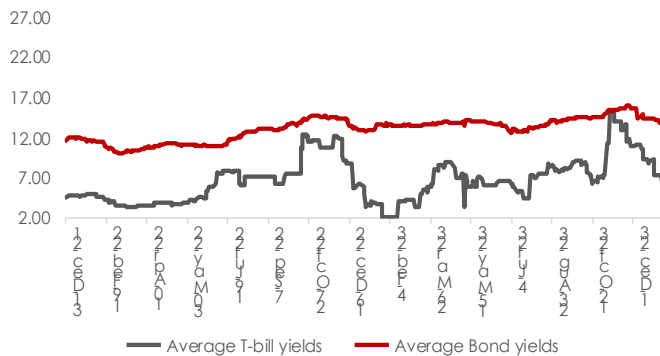
OUTLOOK

The market continues to trade within the value area, presenting entry opportunities for discerning investors and traders. Transaction volume patterns and support levels are signaling further buying opportunities, even as market participants look ahead to the forthcoming release of the Q2 2024 GDP report, along with audited half-year earnings and interim dividend declarations.

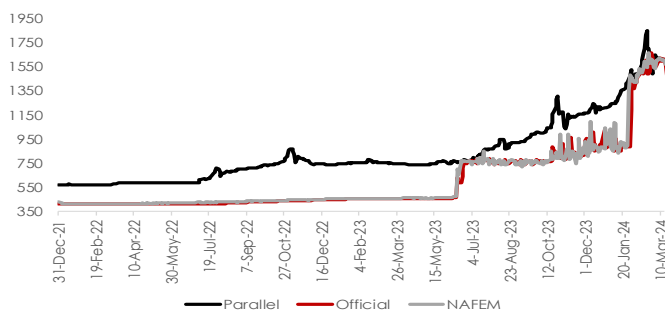


RSI of NGX All Share Index


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-Aug-24	19-Aug-24	Change(bp)
3m	20.11	20.12	↓ 0.01
6m	24.26	23.91	↑ 0.36
12m	25.25	25.27	↓ 0.02

FGN Bonds

	Current	Previous	Change(bp)
3yrs	20.38	20.38	→ 0.00
5yrs	19.50	19.51	↓ 0.01
7yrs	18.51	18.51	→ 0.00
10yrs	18.74	18.74	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	9.50	9.64	↓ 0.14
5yrs	9.86	9.99	↓ 0.13
10yrs	10.46	10.58	↓ 0.12
25yrs	10.76	10.85	↓ 0.09

FX

	Current	Previous	Change(?)
Parallel	1610.00	1605.00	↓ 5.00
Official	1575.69	1578.77	↑ 3.08
NAFEM	1592.06	1579.22	↓ 12.84

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield moderated by 16bps to close at 22.90%. The O/N rate rose by 499bps to close at 34.36%.

Fixed Income

At the secondary Bond market, average yield closed flat at 19.33%.

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 0.31% and 0.81% to close at ₦1,610.00/USD and ₦1,592.06/USD respectively; while the Naira at the Official market appreciated by 0.19% to close at ₦1,575.69/USD.

NGN Yield Curve

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