

STOCK MARKET HIGHLIGHTS

NGX Statistics	19-Sep-24	20-Sep-24	Change %	YTD (%)
NGX All- Share Index	98,003.75	98,247.99	0.25	31.39
Market Capitalization (?Trn)	56.32	56.46	0.25	37.98
Market Cap. (\$'Bn)	36.47	0.39	-98.92	
Total Value Traded (?'Bn)	11.36	10.12	-10.91	
Total Value Traded (\$'Mn)	7.36	6.57	-10.76	
Total Volume Traded (Mn)	473.09	554.22	17.15	
Number of Deals	9,848	8,670	-11.96	
Market Breadth	1.57x			

Sectors	19-Sep-24	20-Sep-24	Change%	YTD (%)
Banks	913.66	911.43	-0.24	1.59%
Insurance	405.55	415.25	2.39	29.10%
Consumer Goods	1,573.17	1,567.17	-0.38	39.76%
Oil and Gas	1,919.64	1,927.59	0.41	84.80%
Industrial Goods	3,849.05	3,849.41	0.01	41.93%

Top Gainers	Open (?)	Close (?)	Gain (?)	Gain (%)
FIDSON	14.50	15.95	1.45	10.00%
MEYER	6.41	7.05	0.64	9.98%
CAVERTON	3.36	3.69	0.33	9.82%
PZ	15.80	17.35	1.55	9.81%
ACADEMY	2.89	3.17	0.28	9.69%

Top Losers	Open (?)	Close (?)	Loss (?)	Loss (%)
FBNH	30.55	27.50	-3.05	-9.98%
NNFM	39.15	35.25	-3.90	-9.96%
NIDF	112.80	101.60	-11.20	-9.93%
FLOURMILL	56.00	50.45	-5.55	-9.91%
JOHNHOLT	3.08	2.78	-0.30	-9.74%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	19-Sep-24	20-Sep-24	Change %	YTD (%)
NSI	2,227.60	2,227.73	0.01	140.19
Market Capitalization (?'Bn)	3,052.57	3,052.75	0.01	142.82
Value Traded (?'000)	411,496.74	9,689.39	-97.65	
Volume Traded	1,735,762	541,461	-68.81	
Deals	101	10	-90.10	

Source: NASD, SCM Capital Research

Equities

Stock market closed the week on a positive note:

The local bourse closed the week on a positive note as the NGX ASI rose by 0.25% to 98,247.99 points. The market gained in three out of four trading sessions for the week, To cap a 0.8% appreciation, as the Market capitalization increased by N454.85bn to settle at N56.46trn, bringing the YTD return to 31.39%.

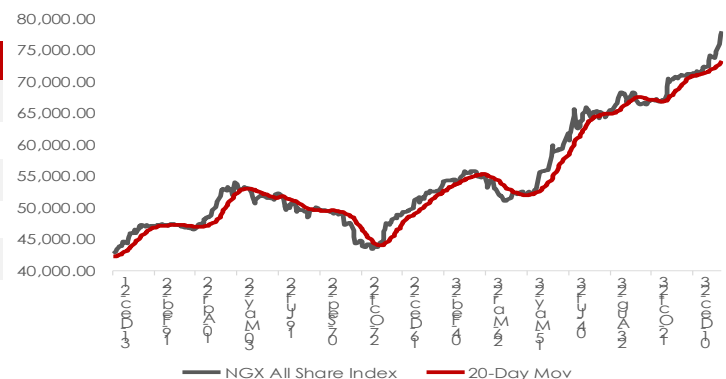
Today's trading activities were mixed as volume traded increased by 17.15% to 552.22m units while the value traded moderated by 10.91% to N10.12bn. FBNH led the volume and value charts with 151.90m units of shares traded in deals worth N4.36bn. Investors' sentiment as measured by market breadth (advance/decline ratio) increased from 0.88x to 1.57x, reflective of 35 gainers against the 21 decliners.

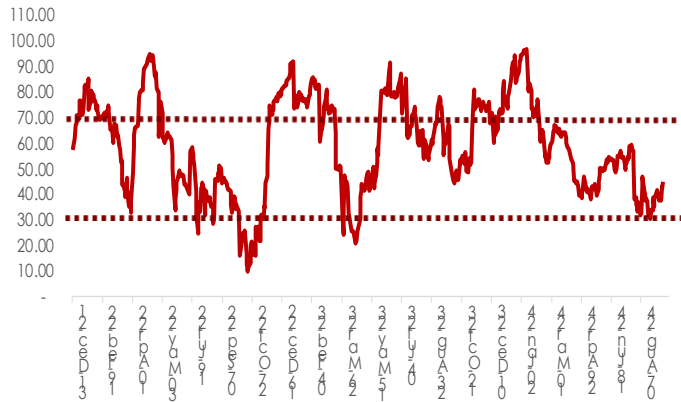
Performance across tracked indices saw the Consumer Good Index, Banking index, declined by 0.38%, 0.24% respectively. On the flipside, the Insurance index ,Oil & Gas index, and Industrial Good index increased by 2.39% and 0.41% respectively.

OUTLOOK

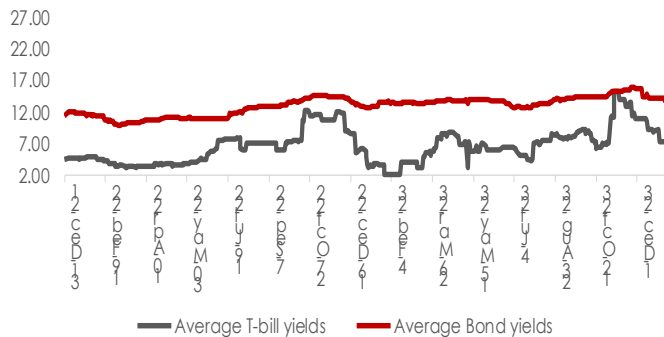
Next week, we expect the market sentiments to be mixed, as investors await the policy direction of the CBN.

NGX All-Share Index vs 20-Day MV

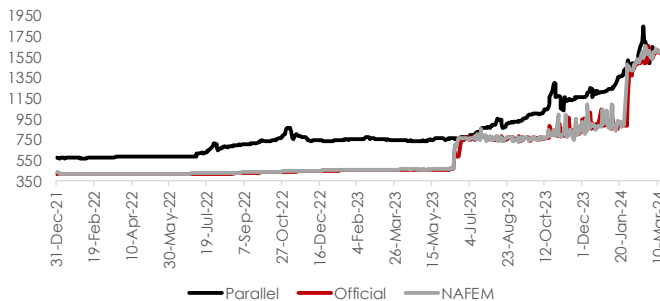


RSI of NGX All Share Index


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-Sep-24	19-Sep-24	Change(bp)
3m	19.77	19.78	↓ 0.01
6m	21.48	21.49	↓ 0.01
12m	22.33	22.34	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.16	19.51	↓ 0.35
5yrs	18.15	18.15	↑ 0.00
7yrs	18.03	18.03	↑ 0.00
10yrs	18.72	18.72	↑ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.83	8.75	↑ 0.08
5yrs	9.26	9.17	↑ 0.09
7yrs	9.89	9.80	↑ 0.09
25yrs	10.35	10.32	↑ 0.03

FX	Current	Previous	Change(?)
Parallel	1663.00	1665.00	↑ 2.00
Official-CBN	1594.07	1594.37	↑ 0.30
NAFEM-FMDQ	1541.52	1544.02	↑ 2.50

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield fell by 1bp to close at 20.80%. The O/N rate increased by 186bps to 29.97%.

Fixed Income

At the secondary Bond market, average yield increased by 4bps to close at 18.45%.

Currency

The performance of the Naira was bullish across the various foreign exchange market. The Naira strengthened by 0.02% to close at ₦1,594.07/USD at the CBN window. It also firmed up at both the NAFEM and the Parallel markets to close at ₦1,541.52/USD and ₦1,663.00/USD respectively.

NGN Yield Curve

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