

Daily Market Recap
Wednesday, 20 November 2024
STOCK MARKET HIGHLIGHTS

| NGX Statistics | 19-Nov-24 | 20-Nov-24 | Change % | YTD (%) |
|-------------------------------|-----------|-----------|----------|---------|
| NGX All- Share Index | 97,972.33 | 98,227.50 | 0.26 | 31.37 |
| Market Capitalization (N'Trn) | 59.37 | 59.53 | 0.28 | 45.50 |
| Market Cap. (\$'Bn) | 35.36 | 35.28 | -0.23 | |
| Total Value Traded (N'Bn) | 6.42 | 8.45 | 31.58 | |
| Total Value Traded (\$'Mn) | 3.82 | 5.01 | 30.91 | |
| Total Volume Traded (Mn) | 333.95 | 370.52 | 10.95 | |
| Number of Deals | 9,187 | 10,026 | 9.13 | |
| Market Breadth | 1.35x | | | |

| Sectors | 19-Nov-24 | 20-Nov-24 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks | 1,049.54 | 1,050.13 | 0.06 | 17.05% |
| Insurance | 471.79 | 475.48 | 0.78 | 47.82% |
| Consumer Goods | 1,565.28 | 1,582.34 | 1.09 | 41.12% |
| Oil and Gas | 2,430.38 | 2,428.29 | -0.09 | 132.80% |
| Industrial Goods | 3,486.10 | 3,513.44 | 0.78 | 29.54% |

| Top Gainers | Open (N) | Close (N) | Gain (N) | Gain (%) |
|-------------|----------|-----------|----------|----------|
| AUSTINLAZ | 2.00 | 2.20 | 0.20 | 10.00% |
| TANTALIZER | 0.90 | 0.99 | 0.09 | 10.00% |
| WAPCO | 50.60 | 55.65 | 5.05 | 9.98% |
| HONYFLOUR | 4.12 | 4.53 | 0.41 | 9.95% |
| EUNISELL | 14.49 | 15.93 | 1.44 | 9.94% |

| Top Losers | Open (N) | Close (N) | Loss (N) | Loss (%) |
|------------|----------|-----------|----------|----------|
| NNFM | 37.50 | 33.75 | -3.75 | -10.00% |
| RTBRISCOE | 2.90 | 2.61 | -0.29 | -10.00% |
| MULTIVERSE | 7.95 | 7.20 | -0.75 | -9.43% |
| DAARCOMM | 0.67 | 0.62 | -0.05 | -7.46% |
| MCNICHOLS | 1.48 | 1.40 | -0.08 | -5.41% |

Source: NGX, SCM Capital Research

NASD OTC Snapshot

| Statistics | 19-Nov-24 | 20-Nov-24 | Change % | YTD (%) |
|------------------------------|-----------|-----------|----------|---------|
| NSI | 2,989.82 | 2,990.30 | 0.02 | 222.41 |
| Market Capitalization (N'Bn) | 1,047.99 | 1,048.15 | 0.02 | -16.63 |
| Value Traded (N'000) | 1,179.07 | 5,955.29 | 405.09 | |
| Volume Traded | 2,972,040 | 410,100 | -86.20 | |
| Deals | 13 | 14 | 7.69 | |

Source: NASD, SCM Capital Research

Equities
Domestic Market Close Positive:

Buying interest in WAPCO (+9.98%), ZENITHBANK (+2.05%), FLOURMILL (+1.92%) and FBNH (+0.93%) drove the NGX-ASI up by 0.26% to 98,227.50 points. As a result, YTD return rose to 31.37% and market capitalization increased by N166.63bn to N59.53trn.

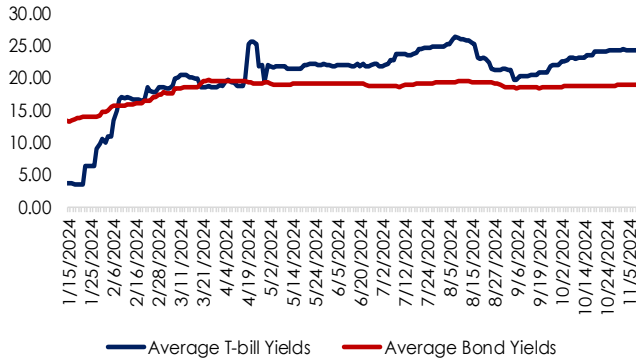
Market activities showed trade strengthened relative to the previous session, with volume and value of transactions up by 10.95% and 31.58% respectively. A total of 370.52m units of shares valued at 8.45bn were exchanged in 10,026 deals. HMCALL led the volume charts with 39.59m units traded while SEPLAT led the value charts with 269,302 units traded in deals worth N1.36bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.45x to 1.35x, reflective of 39 gainers against the 27 decliners.

Performance across tracked indices was largely bullish as the Consumer Goods, Insurance, Industrial Goods and Banking indices rose by 1.09%, 0.78%, 0.78% and 0.06% respectively due to buying interests in FLOURMILL (+1.92%) UNIVINSURE (+6.25%), WAPCO (+9.98%), and ZENITHBANK (+2.05%). On the flip side, the Oil & gas index declined by 0.09% owing to profit taking in OANDO (-0.86%).

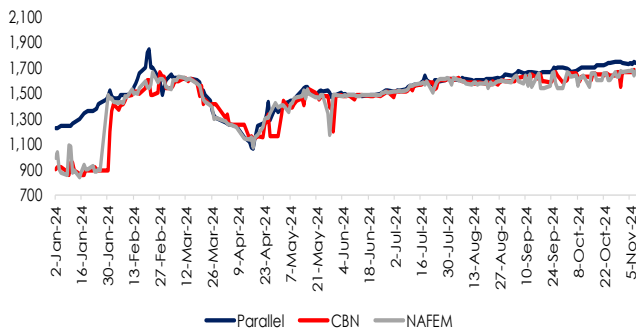
OUTLOOK

We expect mixed sentiment to persist amid profit taking and cherry picking of fundamentally sound stock.

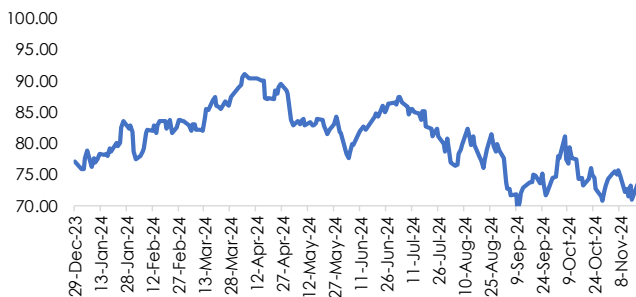
RSI of NGX All Share Index


Fixed Income Yield Trend


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend


Source: FMDQ, CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

| T-bills | 20-Nov-24 | 19-Nov-24 | Change(bp) |
|---------|-----------|-----------|------------|
| 3m | 24.16 | 24.17 | ↓ 0.02 |
| 6m | 24.98 | 24.99 | ↓ 0.02 |
| 12m | 24.36 | 24.37 | ↓ 0.02 |

| FGN Bonds | Current | Previous | Change(bp) |
|-----------|---------|----------|------------|
| 3yrs | 20.00 | 20.00 | → 0.00 |
| 5yrs | 19.77 | 19.77 | → 0.00 |
| 7yrs | 18.26 | 18.26 | → 0.00 |
| 10yrs | 18.22 | 18.22 | → 0.00 |

| FGN EuroBonds | Current | Previous | Change(bp) |
|---------------|---------|----------|------------|
| 3yrs | 8.59 | 8.76 | ↓ 0.17 |
| 5yrs | 9.43 | 9.61 | ↓ 0.18 |
| 7yrs | 9.92 | 10.05 | ↓ 0.13 |
| 25yrs | 10.43 | 10.52 | ↓ 0.09 |

| FX | Current | Previous | Change(N) |
|----------|---------|----------|-----------|
| Parallel | 1750.00 | 1745.00 | ↓ 5.00 |
| Official | 1675.66 | 1683.22 | ↑ 7.56 |
| NAFEM | 1687.52 | 1678.93 | ↓ 8.59 |

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield fell by 2bps to close at 24.27%. The O/N rate rose by 646bps to 32.25%.

Fixed Income

At the secondary Bond market, average yield settled at 18.99%.

Currency

The performance of the Naira was largely bearish across the various market segments in the currency market. At the Parallel and NAFEM, the Naira depreciated by 0.29% and 0.51% to close at N1,750.00/USD and N1,687.52/USD respectively. On the flip side, the Naira at the Official market appreciated by 0.45% to settle at N1,675.66/USD.

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