

STOCK MARKET HIGHLIGHTS

NGX Statistics	20-Jun-24	21-Jun-24	Change %	YTD (%)
NGX All-Share Index	99,842.95	99,743.05	-0.10	33.39
Market Capitalization (₦Trn)	56.48	56.42	-0.10	37.90
Market Cap. (\$'Bn)	38.02	37.98	-0.11	
Total Value Traded (₦Bn)	25.33	11.35	-55.20	
Total Value Traded (\$'Mn)	17.05	7.64	-55.21	
Total Volume Traded (Mn)	1,299.96	617.22	-52.52	
Number of Deals	8,364	9,273	10.87	
Market Breadth	0.88x			

Sectors	20-Jun-24	21-Jun-24	Change%	YTD (%)
Banks	831.30	820.86	-1.26	-8.51%
Insurance	383.56	377.97	-1.46	17.51%
Consumer Goods	1,587.93	1,590.51	0.16	41.85%
Oil and Gas	1,361.12	1,362.80	0.12	30.65%
Industrial Goods	4,707.89	4,711.76	0.08	73.72%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
INTBREW	4.00	4.40	0.40	10.00%
THOMASWY	1.91	2.10	0.19	9.95%
CHAMS	2.13	2.34	0.21	9.86%
CHAMPION	3.56	3.91	0.35	9.83%
JOHNHOLT	2.38	2.61	0.23	9.66%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
MULTIVERSE	12.40	11.20	-1.20	-9.68%
RTBRISCOE	0.67	0.62	-0.05	-7.46%
SUNUASSUR	1.28	1.20	-0.08	-6.25%
NEM	8.40	7.90	-0.50	-5.95%
FIDELITYBK	10.40	9.90	-0.50	-4.81%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	20-Jun-24	21-Jun-24	Change %	YTD (%)
NSI	1,533.79	1,533.53	-0.02	65.35
Market Capitalization (₦Bn)	2,101.82	2,101.46	-0.02	67.15
Value Traded (₦'000)	207,249.83	46,765.40	-77.44	
Volume Traded	1,374,137	877,812	-36.12	
Deals	51	26	-49.02	

Source: NASD, SCM Capital Research

Equities

Domestic equities market index lost 0.18% w/w:

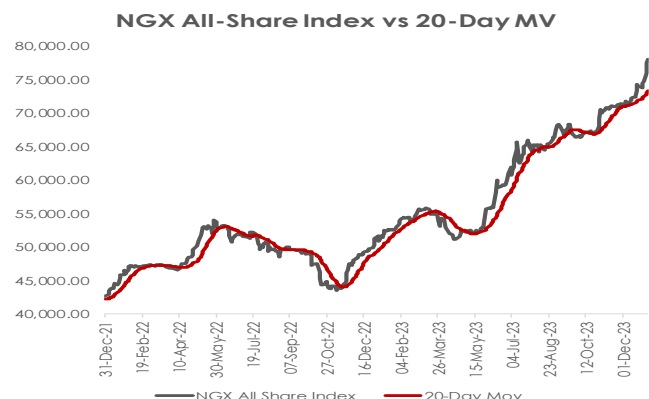
The equities market ended the week on a negative note, bringing the All-Share index down by 0.10% to close at 99,743.05 points. Sell pressures in banking counters - FIDELITYBK (-4.81%), FBNH (-3.42%) and GTCO (-2.00%) kept the market in the red. Having lost in two out of three trading sessions this week, the ASI closed 0.18% lower w/w. During the week, positive performances across GUINNESS (+16.18% w/w), GTCO (+4.27% w/w) and PRESCO (+4.06% w/w) were insufficient to offset the losses in NB (-8.37% w/w), FBNH (-6.42% w/w) and MTNN (-2.67% w/w). As a result, YTD return moderated to 33.39%, and market capitalization lost ₦103.08bn w/w to close at ₦56.42trn.

Market activities showed trade turnover settled lower relative to the previous session, with the volume and value of transactions down by 52.52% and 55.20% respectively. An aggregate of 617.22m units of shares valued at ₦11.35bn, were traded in 9,273 deals. FBNH (-3.42%) led the volume and value chart with 207.91m units traded in deals worth ₦4.57bn. Investors' sentiment as measured by market breadth (advance/decline ratio) waned from 2.19x to 0.88x, reflective of 23 gainers against the 26 decliners.

Performance across tracked indices was largely bullish as the Consumer Goods, Oil & Gas and Industrial Goods indices led the gainers chart by 0.16%, 0.12% and 0.08% respectively, due to gains in INTBREW (+10.00%), ETERNA (+3.90%) and WAPCO (+1.94%). On the flipside, the Insurance and Banking indices lost 1.46% and 1.26% respectively, owing to sell-offs in NEM (-5.95%) and FIDELITYBK (-4.81%).

OUTLOOK

We expect mixed market performance in next week's trading.



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	21-Jun-24	20-Jun-24	Change(bp)
	Current	Previous	
3m	19.78	19.38	↑ 0.40
6m	21.59	20.94	↑ 0.65
12m	25.40	25.03	↑ 0.38

FGN Bonds

	Current	Previous	Change(bp)
3yrs	18.82	18.82	→ 0.00
5yrs	19.00	18.85	↑ 0.15
7yrs	19.55	19.55	→ 0.00
10yrs	19.28	19.28	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	9.23	9.24	↓ 0.01
5yrs	10.23	10.20	↑ 0.03
10yrs	10.71	10.61	↑ 0.10
25yrs	10.84	10.80	↑ 0.04

FX

	Current	Previous	Change(₦)
Parallel	1487.00	1485.00	↓ 2.00
Official	1483.31	1479.81	↓ 3.50
NAFEM	1485.53	1485.36	↓ 0.17

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield widened by 47bps to an average of 22.26%, due to price depreciation across tracked tenors. The O/N rate rose by 149bps to close at 26.04%.

Fixed Income

Also, at the secondary Bond market, average yield increased by 4bps to close at 19.16%, due to sell pressures in the 5yrs bond.

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 0.13% and 0.24% to close at ₦1,487.00/USD and ₦1,483.31/USD respectively. Also, the Naira at the NAFEM depreciated by 0.01% to close at ₦1,485.53/USD.

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