

STOCK MARKET HIGHLIGHTS

NGX Statistics	18-Oct-24	21-Oct-24	Change %	YTD (%)
NGX All- Share Index	98,070.28	98,690.61	0.63	31.99
Market Capitalization (₦Trn)	59.43	59.80	0.63	46.15
Market Cap. (\$'Bn)	37.12	37.30	0.48	
Total Value Traded (₦Bn)	11.96	27.57	130.46	
Total Value Traded (\$'Mn)	7.47	17.20	130.12	
Total Volume Traded (Mn)	358.85	405.02	12.87	
Number of Deals	6,719	8,281	23.25	
Market Breadth	1.93x			

Sectors	18-Oct-24	21-Oct-24	Change%	YTD (%)
Banks	926.39	935.24	0.96	4.24%
Insurance	432.19	436.81	1.07	35.80%
Consumer Goods	1,572.66	1,576.20	0.23	40.57%
Oil and Gas	2,192.84	2,282.81	4.10	118.86%
Industrial Goods	3,581.11	3,579.52	-0.04	31.98%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
DAARCOMM	0.60	0.66	0.06	10.00%
IKEJAHOTEL	7.00	7.70	0.70	10.00%
SEPLAT	5,217.20	5,738.20	521.00	9.99%
PZ	19.70	21.65	1.95	9.90%
CHAMPION	3.42	3.75	0.33	9.65%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
REGALINS	0.61	0.56	-0.05	-8.20%
NSLTECH	0.62	0.58	-0.04	-6.45%
CILEASING	3.79	3.60	-0.19	-5.01%
OMATEK	0.66	0.63	-0.03	-4.55%
DEAPCAP	1.31	1.26	-0.05	-3.82%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	18-Oct-24	21-Oct-24	Change %	YTD (%)
NSI	2,983.55	2,991.45	0.26	222.54
Market Capitalization (₦Bn)	1,045.79	1,048.56	0.26	-16.60
Value Traded (₦'000)	4,307.29	24,409.02	466.69	
Volume Traded	635,503	5,367,210	744.56	
Deals	27	30	11.11	

Source: NASD, SCM Capital Research

Equities
Local Bourse Open Positive:

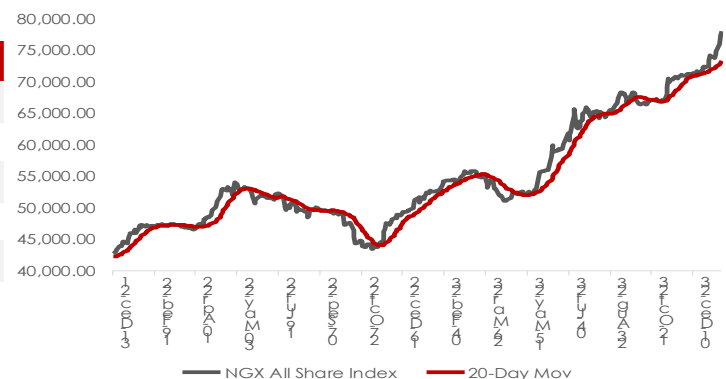
The Local bourse started the week on a positive note as the NGX-ASI appreciated by 0.63% to 98,690.61 points. The market performance was driven by buying interests in SEPLAT (+9.99%), PZ (+9.90%), UBA (+4.33%), OANDO (+3.77%), GTCO (+2.00%), and ZENITHBANK (+0.13%) amongst others, bringing the YTD return to 31.99% as market capitalization increased by N376.0bn to N59.80trn

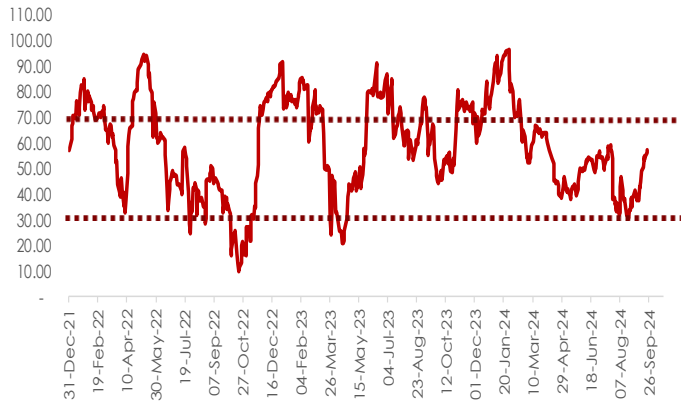
Market activities showed trade turnover strengthened relative to previous session as volume and value of transactions were up by 12.87% and 130.46% respectively. A total of 405.02m units of shares valued at N27.57bn were traded in 8,281 deals. UBA led the volume chart with 138.14m units of shares traded, while SEPLAT led the value chart with 3.7m units of shares traded in deals worth N18.35bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 0.95x to 1.93x, reflective of 31 gainers against the 17 decliners.

Performance across tracked indices saw the Oil & Gas, Insurance, Banking, and Consumer Goods indices rose by 4.10%, 1.07%, 0.96%, 0.23% respectively bolstered by bargain hunting in SEPLAT (+9.99%), GUINEAINS (+2.17%), UBA (+4.33%), HONYFLOUR (+1.09%), while the Industrial Goods indices declined by 0.04% from selloffs in WAPCO(-0.82%).

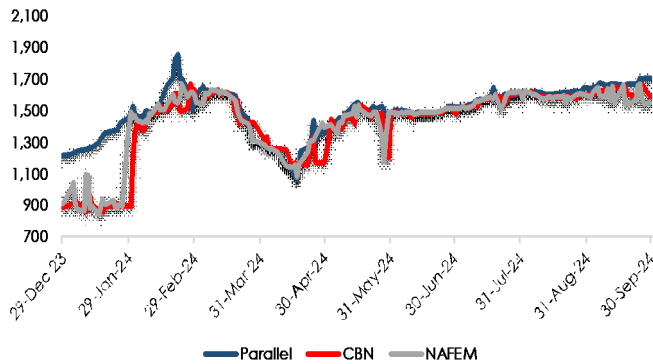
OUTLOOK

We expect mixed sentiment to persist as investors awaits 9M 2024 earnings release and other macro economic data.

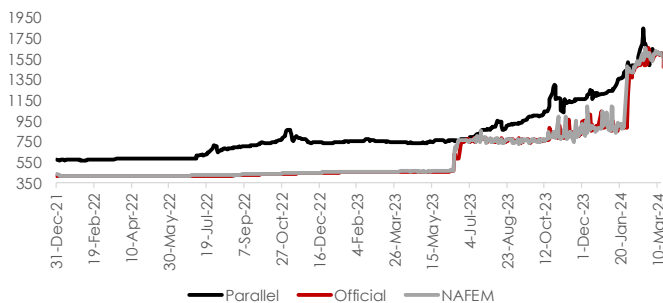
NGX All-Share Index vs 20-Day MV


RSI of NGX All Share Index


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend


Source: The conference Board, SCM Capital Research

Parallel, Official and NAFEM rate trends

Fixed income market summary

	21-Oct-24	18-Oct-24	
T-bills	Current	Previous	Change(bp)
3m	22.50	21.80	↑ 0.70
6m	24.69	26.26	↓ 1.57
12m	25.78	24.42	↑ 1.36

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.10	19.10	→ 0.00
5yrs	19.80	19.79	↑ 0.01
7yrs	18.08	18.07	↑ 0.01
10yrs	18.74	18.74	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.43	8.42	↑ 0.01
5yrs	9.27	9.20	↑ 0.07
7yrs	9.72	9.64	↑ 0.08
25yrs	10.28	10.22	↑ 0.06

FX	Current	Previous	Change(₦)
Parallel	1725.00	1725.00	→ 0.00
Official	1652.73	1652.73	→ 0.00
NAFEM	1603.16	1600.78	↓ 2.38

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield appreciated by 5bps to close at 24.17%. The O/N rate declined by 6bps to close at 32.50%.

Fixed Income

At the secondary bond market, average yield closed flat to settle at 18.79%.

Currency

At the NAFEM the Naira weakened by 0.15% to close at N1603.16/USD, but closed flat at the Parallel and Official market to N1725.00/USD and N1652.734/USD respectively.

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