

Daily Market Recap

Friday, 22 November 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	21-Nov-24	22-Nov-24	Change %	YTD (%)
NGX All- Share Index	97,992.55	97,829.02	-0.17	30.83
Market Capitalization (N'Trn)	59.39	59.29	-0.17	44.91
Market Cap. (\$'Bn)	35.81	0.05	-99.87	
Total Value Traded (N'Bn)	9.59	6.07	-36.74	
Total Value Traded (\$'Mn)	5.78	3.67	-36.51	
Total Volume Traded (Mn)	467.68	366.62	-21.61	
Number of Deals	10,659	9,677	-9.21	
Market Breadth	1.00x			

Sectors	21-Nov-24	22-Nov-24	Change%	YTD (%)
Banks	1,037.95	1,026.07	-1.14	14.36%
Insurance	476.74	482.00	1.10	49.85%
Consumer Goods	1,588.48	1,595.74	0.46	42.31%
Oil and Gas	2,420.34	2,428.29	0.33	132.80%
Industrial Goods	3,520.86	3,504.69	-0.46	29.22%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
EUNISELL	17.52	19.27	1.75	9.99%
AUSTINLAZ	2.42	2.66	0.24	9.92%
HMCALL	4.64	5.10	0.46	9.91%
THOMASWY	1.74	1.91	0.17	9.77%
TANTALIZER	1.08	1.18	0.10	9.26%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MECURE	11.70	10.55	-1.15	-9.83%
MULTIVERSE	7.20	6.55	-0.65	-9.03%
DAARCOMM	0.68	0.62	-0.06	-8.82%
FBNH	26.95	25.40	-1.55	-5.75%
WAPCO	57.00	54.00	-3.00	-5.26%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	21-Nov-24	22-Nov-24	Change %	YTD (%)
NSI	3,018.83	3,008.94	-0.33	224.42
Market Capitalization (N'Bn)	1,058.15	1,054.69	-0.33	-16.11
Value Traded (N'000)	6,265.63	6,176.74	-1.42	
Volume Traded	575,999	157,791	-72.61	
Deals	15	20	33.33	

Source: NASD, SCM Capital Research

Equities
Equity Market Close Negative:

The local bourse closed the week on a negative note as the NGX-ASI fell by 0.17% to close at 97,829.02 points, bringing the YTD return to 30.83%.

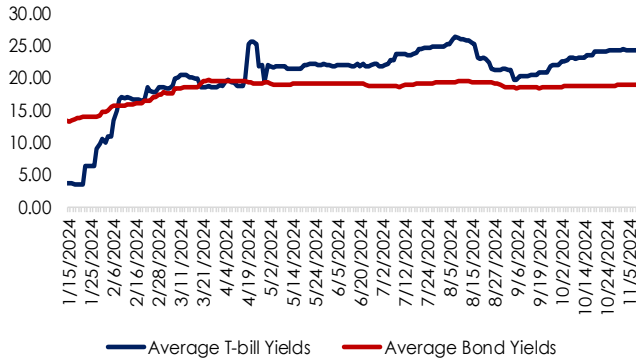
Having gained in three out of five trading session this week, the ASI closed 0.11% higher w/w. During the week, positive performance in WAPCO (+ 28.57%), DANGSUGAR (+16.67%), FIDELITYBK (+7.02%) were able to offset losses in FBNH (-7.97%), ACCESSCORP (-7.47%), GTCO (-2.50%), and OANDO (-2.79%).

Market activities showed trade turnover weakened relative to the previous session, with volume and value of transactions down by 21.61% and 36.74% respectively. A total of 366.62m units of shares valued at 6.07bn were exchanged in 9,677 deals. FBNH led the volume and value charts with 42.41m units traded in deals worth N1.10bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.78x to 1.00x, reflective of 27 gainers against the 25 decliners.

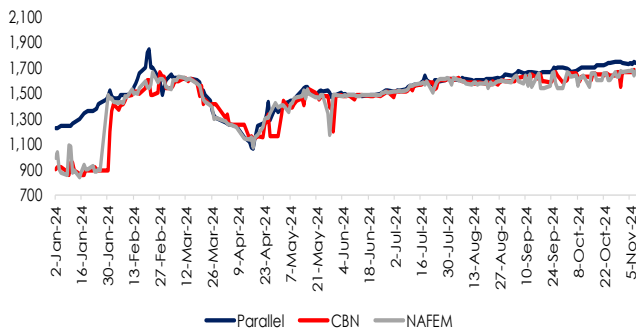
OUTLOOK

Next week, market trends are likely to be shaped by the outcomes of the MPC meeting, which will be a key focal point for investors.

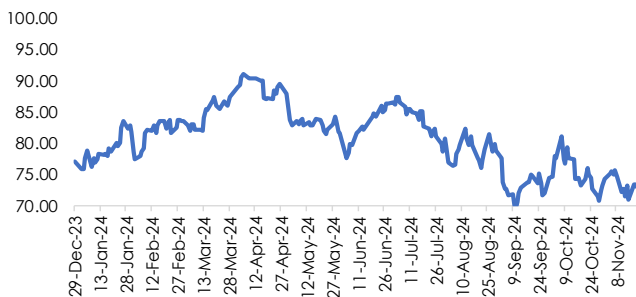
RSI of NGX All Share Index


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	22-Nov-24	21-Nov-24	Change(bp)
3m	24.13	24.14	↓ 0.02
6m	24.94	24.96	↓ 0.02
12m	24.32	24.34	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.99	19.99	→ 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	8.57	8.61	↓ 0.04
5yrs	9.39	9.44	↓ 0.05
7yrs	9.91	9.94	↓ 0.03
25yrs	10.40	10.44	↓ 0.04

FX	Current	Previous	Change(N)
Parallel	1755.00	1755.00	→ 0.00
Official	1665.99	1688.78	↑ 22.79
NAFEM	1652.62	1658.67	↑ 6.05

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield fell by 2bps to close at 24.24%. The O/N rate declined by 3bps to 32.81%.

Fixed Income

At the secondary Bond market, average yield fell by 1bp to settled at 18.97%.

Currency

The performance of the Naira was largely bullish across the various market segments in the currency market. At the Official and NAFEM, the Naira appreciated by 1.35% and 0.36% to close at N1,665.99/USD and N1,652.62/USD respectively. The Naira at the Parallel market closed flat at N1,755.00/USD.

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