

Daily Market Recap

Monday, 23 December 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	20-Dec-24	23-Dec-24	Change %	YTD (%)
NGX All- Share Index	101,129.09	101,356.15	0.22	35.55
Market Capitalization (N'Trn)	61.30	61.44	0.22	50.16
Market Cap. (\$'Bn)	39.76	39.91	0.36	
Total Value Traded (N'Bn)	16.49	16.27	-1.31	
Total Value Traded (\$'Mn)	10.70	10.57	-1.18	
Total Volume Traded (Mn)	515.56	503.19	-2.40	
Number of Deals	11,554	12,490	8.10	
Market Breadth	3.00x			

Sectors	20-Dec-24	23-Dec-24	Change%	YTD (%)
Banks	1,071.70	1,094.83	2.16	22.03%
Insurance	619.16	643.22	3.89	99.97%
Consumer Goods	1,654.75	1,695.79	2.48	51.24%
Oil and Gas	2,713.20	2,711.95	-0.05	160.00%
Industrial Goods	3,562.47	3,560.19	-0.06	31.26%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CHAMPION	3.80	4.18	0.38	10.00%
INTBREW	5.00	5.50	0.50	10.00%
LIVINGTRUST	3.30	3.63	0.33	10.00%
MANSARD	7.50	8.25	0.75	10.00%
MRS	180.00	198.00	18.00	10.00%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
AUSTINLAZ	1.83	1.65	-0.18	-9.84%
ARADEL	664.00	600.00	-64.00	-9.64%
OANDO	69.50	63.50	-6.00	-8.63%
VERITASKAP	1.35	1.29	-0.06	-4.44%
OMATEK	0.68	0.65	-0.03	-4.41%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	20-Dec-24	23-Dec-24	Change %	YTD (%)
NSI	3,043.27	3,009.78	-1.10	224.52
Market Capitalization (N'Bn)	1,043.38	1,031.89	-1.10	-17.92
Value Traded (N'000)	51,174.14	39,647.13	-22.53	
Volume Traded	1,184,042	8,629,494	628.82	
Deals	12	31	158.33	

Source: NASD, SCM Capital Research

Equities
Local bourse open bullish

The local bourse started the week on a bullish note as the NGX AS increased by 0.22% to 101,356.15 points due to buying interest in MR (+10.00%), OKOMUOIL (+10.00%), GTCO (+3.70%) and ZENITHBANK (+0.33%). Consequently, market capitalization rose by N137.64bn to N61.44trn as YTD advanced to 35.55%.

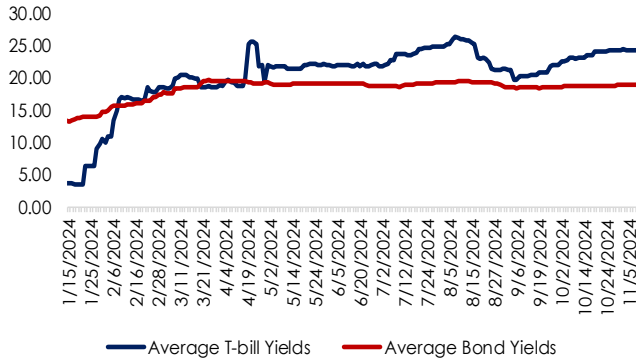
Trade turnover weakened relative to the previous session, with volume and value of transactions down 2.40% and 1.31% respectively. A total of 503.19m units valued at 16.27bn were exchanged in 12,490 deals. GTCO led the volume charts with 39.38m units traded, while ARADEL led the value charts with 6.11m units traded in deals worth N3.70bn.

Performance across tracked indices was largely bullish as the Insurance, Consumer Goods, and Banking indices advanced by 3.89%, 2.48% and 2.16% respectively, as a result of price appreciation in SUNUASSUR (+9.88%), DANGSUGAR (+4.77%) and GTCO (+3.70%) On the flipside, the Industrial Goods and Oil & Gas indices fell by 0.06% and 0.05% due to sell offs in WAPCO(-0.73%), and ARADEL(-9.64%). Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 3.90x to 3.00x, reflective of 31 gainers against the 15 decliners.

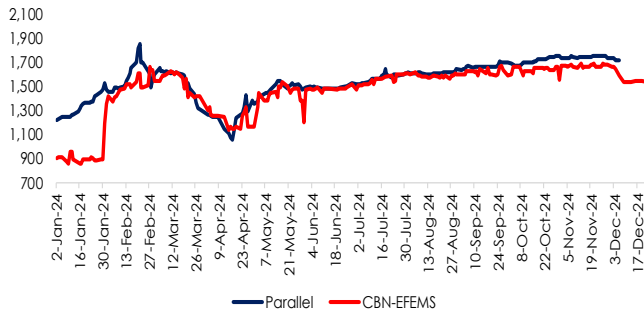
OUTLOOK

We anticipate mixed sentiment in the coming days as investors assess their portfolios in preparation for year-end rebalancing.

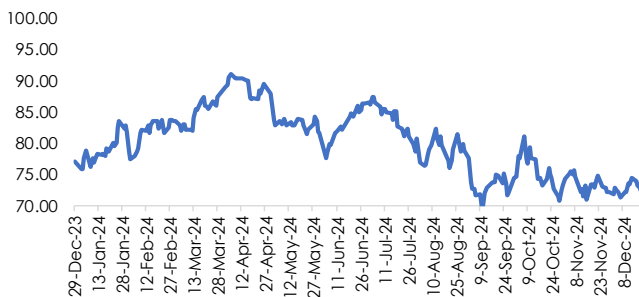
RSI of NGX All Share Index


Fixed Income Yield Trend


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

T-bills	23-Dec-24	20-Dec-24	Change(bp)
3m	26.32	26.37	↓ 0.06
6m	25.02	25.07	↓ 0.05
12m	26.58	26.64	↓ 0.06

FGN Bonds

	Current	Previous	Change(bp)
3yrs	19.96	19.97	↓ 0.01
5yrs	21.16	21.16	→ 0.00
7yrs	18.29	18.29	→ 0.00
10yrs	18.24	18.24	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	8.54	8.56	↓ 0.02
5yrs	9.21	9.23	↓ 0.02
7yrs	9.86	9.90	↓ 0.04
25yrs	10.32	10.32	→ 0.00

FX

	Current	Previous	Change(N)
CBN - EFEMS	1539.55	1541.68	↑ 2.13

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield moderated by 5bp to close at 25.58%, due to price appreciation across tracked tenors. The O/N rate fell by 462bps to 27.71%.

Fixed Income

At the secondary Bond market, average yield inched higher by 1bp to close at 19.15%.

Currency

The Naira appreciated by 0.14% at the EFEMS to settle at N1,539.55/USD.

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