

STOCK MARKET HIGHLIGHTS

NGX Statistics	23-Oct-24	24-Oct-24	Change %	YTD (%)
NGX All- Share Index	98,944.42	99,189.95	0.25	32.65
Market Capitalization (₦Trn)	59.96	60.10	0.25	46.89
Market Cap. (\$'Bn)	36.25	37.54	3.56	
Total Value Traded (₦Bn)	8.29	15.72	89.56	
Total Value Traded (\$'Mn)	5.01	9.82	95.82	
Total Volume Traded (Mn)	283.74	400.91	41.30	
Number of Deals	7,966	9,211	15.63	
Market Breadth	1.53x			

Sectors	23-Oct-24	24-Oct-24	Change%	YTD (%)
Banks	966.46	991.68	2.61	10.53%
Insurance	440.32	443.32	0.68	37.82%
Consumer Goods	1,569.92	1,557.77	-0.77	38.93%
Oil and Gas	2,275.78	2,276.61	0.04	118.26%
Industrial Goods	3,581.12	3,582.10	0.03	32.07%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
ACCESSCORP	20.10	22.10	2.00	9.95%
ACADEMY	2.86	3.14	0.28	9.79%
UPDC	1.46	1.59	0.13	8.90%
CORNERST	2.50	2.69	0.19	7.60%
VERITASKAP	1.51	1.60	0.09	5.96%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
ROYALEX	0.72	0.65	-0.07	-9.72%
INTBREW	4.33	4.06	-0.27	-6.24%
LIVESTOCK	3.30	3.10	-0.20	-6.06%
WAPIC	1.01	0.95	-0.06	-5.94%
CHAMPION	3.70	3.50	-0.20	-5.41%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	23-Oct-24	24-Oct-24	Change %	YTD (%)
NSI	2,980.89	2,902.11	-2.64	212.91
Market Capitalization (₦Bn)	1,044.86	1,017.24	-2.64	-19.09
Value Traded (₦'000)	5,484.95	2,894.21	-47.23	
Volume Traded	136,579	120,859	-11.51	
Deals	25	75	199.84	

Source: NASD, SCM Capital Research

Equities
Bullish Sentiment Persist:

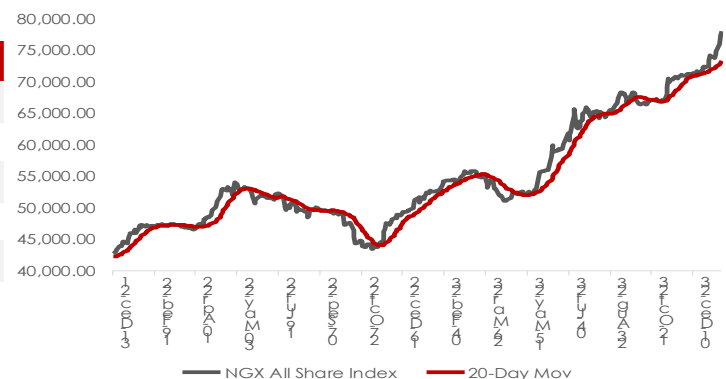
The Stock market closed on a positive note as the NGX-ASI rose by 0.25% to 99,189.95 points, bolstered by buying interests in ACCESSCORP (+9.95%), FIDELITYBK (+5.00%), FBNH (+3.23%), GTCO (+0.95%), STANBIC (+0.36%) amongst others, bringing the YTD return to 32.65% while market capitalization increased by N148.77bn to N60.10trn.

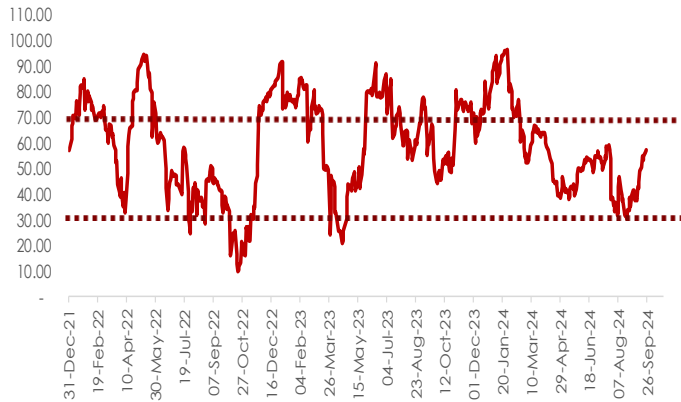
Market activities showed volume and value of transactions rose by 41.30% and 89.56% respectively. A total of 400.91m units of shares valued at N15.72bn were exchanged in 9,211 deals. UBA led the volume chart with 58.42m units while ARADEL led the value chart with 8.19m units of shares traded in deals worth N4.24bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.69x to 1.53x, reflective of 28 gainers against the 19 decliners.

Performance across tracked indices was largely bullish as the Banking, Insurance, Oil & Gas and Industrial Goods indices rose by 2.61%, 0.68%, 0.04% and 0.03% respectively due to rally in ACCESSCORP (+9.95%), CORNERST (+7.60%), JAPAUFGOLD (+0.85%), and WAPCO (+0.55%), while the Consumer Goods index lagged by 0.77% due to selloffs in INTBREW (-6.24%).

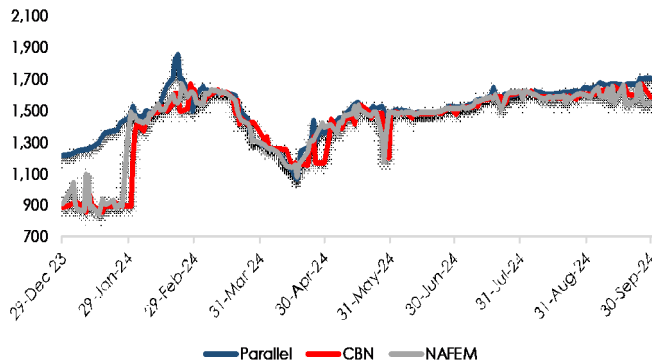
OUTLOOK

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

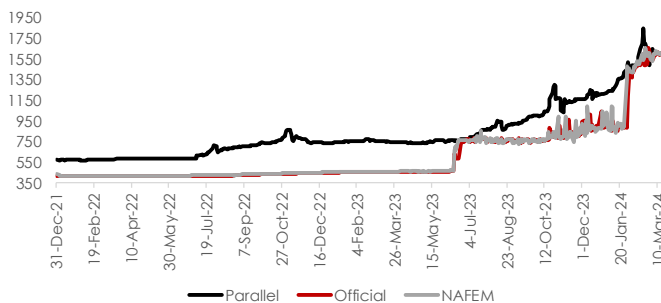
NGX All-Share Index vs 20-Day MV


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

	24-Oct-24	23-Oct-24	
T-bills	Current	Previous	Change(bp)
3m	21.72	21.74	↓ 0.01
6m	25.97	25.96	↑ 0.01
12m	23.53	23.55	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.09	19.09	→ 0.00
5yrs	19.81	19.81	→ 0.00
7yrs	18.08	18.08	→ 0.00
10yrs	18.74	18.74	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.70	8.70	→ 0.00
5yrs	9.50	9.51	↓ 0.01
7yrs	9.92	9.91	↑ 0.01
25yrs	10.39	10.42	↓ 0.03

FX	Current	Previous	Change(₦)
Parallel	1735.00	1728.00	↓ 7.00
Official	1651.66	1656.42	↑ 4.76
NAFEM	1601.20	1654.09	↑ 52.89

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield fell by 1bp to close at 24.02%. The O/N rate rose by 130bps to close at 32.08%.

Fixed Income

At the secondary bond market, average decreased by 2bps to settle at 18.76%.

Currency

The Performance of the Naira was bullish across the various market segments in the currency market. At the NAFEM and Official market, the Naira appreciated by 3.20%, and 0.27% to close at N1601.20/USD, and N1651.66/USD respectively. Also, the Naira at the Parallel market depreciated by 0.41% to close N1735.00/USD.

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