

Daily Market Recap

Friday, 25 October 2024

Equities
STOCK MARKET HIGHLIGHTS

NGX Statistics	24-Oct-24	25-Oct-24	Change %	YTD (%)
NGX All- Share Index	99,189.95	99,448.91	0.26	33.00
Market Capitalization (₦Trn)	60.10	60.26	0.26	47.27
Market Cap. (\$'Bn)	37.54	37.66	0.34	
Total Value Traded (₦'Bn)	15.72	9.53	-39.38	
Total Value Traded (\$'Mn)	9.82	5.95	-39.34	
Total Volume Traded (Mn)	400.91	460.86	14.95	
Number of Deals	9,211	8,772	-4.77	
Market Breadth	3.08x			

Local Bourse Close Positive:

The Local Bourse closed on a positive note as the NGX-ASI rose by 0.26% to 99,448.91 points, bringing the YTD return to 33.00%

Having gained in five out of five trading sessions the ASI closed 1.4% higher w/w. During the week positive performance in FBNH (+10.58%), ACCESSCORP (+10.25%), SEPLAT (+9.25%), ZENITHBANK (+6.54%), and GTCO (+4.00%), were able to offset the losses in DANGSUGAR (-10.13%), and INTBREW (-6.24%).

Sectors	24-Oct-24	25-Oct-24	Change%	YTD (%)
Banks	991.68	999.20	0.76	11.37%
Insurance	443.32	449.63	1.42	39.78%
Consumer Goods	1,557.77	1,559.43	0.11	39.07%
Oil and Gas	2,276.61	2,279.54	0.13	118.54%
Industrial Goods	3,582.10	3,584.60	0.07	32.16%

Market activities was mixed as volume traded rose by 14.95% to 460.86m units while value traded moderated by 39.38% to N9.53bn. CHAMS led the volume chart with 97.66m units while UBA led the value chart with 88.47m units of shares traded in deals worth N2.60bn. Investors' sentiment as measured by market breadth (advance/decline ratio) advanced from 1.53x to 3.08x, reflective of 40 gainers against the 14 decliners.

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
CAP	35.00	38.50	3.50	10.00%
LIVESTOCK	3.10	3.41	0.31	10.00%
EUNISELL	3.19	3.50	0.31	9.72%
MAYBAKER	6.80	7.45	0.65	9.56%
ROYALEX	0.65	0.71	0.06	9.23%

OUTLOOK

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

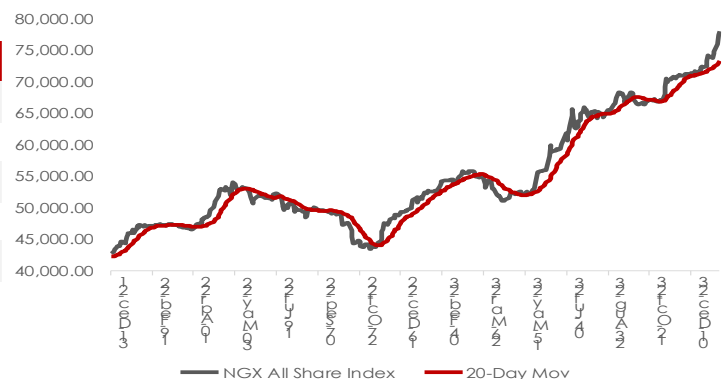
Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
DAARCOMM	0.71	0.64	-0.07	-9.86%
MCNICHOLS	1.57	1.49	-0.08	-5.10%
FTNCOCOA	1.89	1.80	-0.09	-4.76%
FIDELITYBK	14.70	14.30	-0.40	-2.72%
CHAMS	2.05	2.00	-0.05	-2.44%

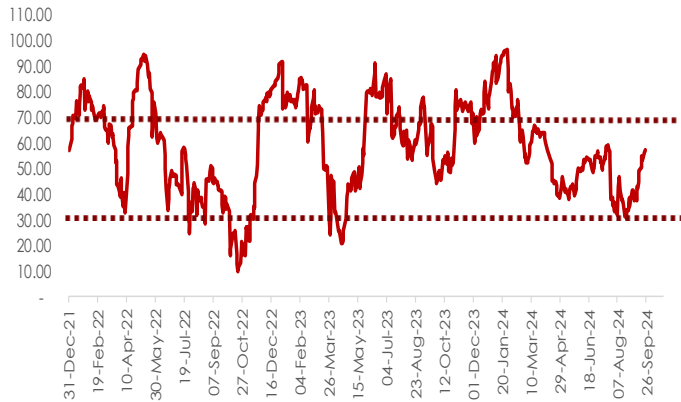
Source: NGX, SCM Capital Research

NASD OTC Snapshot

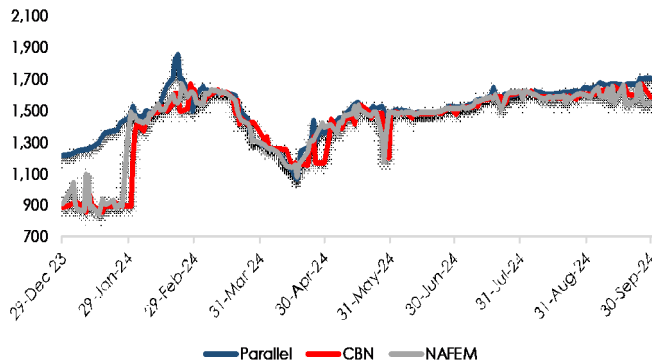
Statistics	24-Oct-24	25-Oct-24	Change %	YTD (%)
NSI	2,902.11	2,999.54	3.36	223.41
Market Capitalization (₦Bn)	1,017.24	1,051.40	3.36	-16.37
Value Traded (₦'000)	2,894.21	2,894.21	0.00	
Volume Traded	120,859	120,859	0.00	
Deals	75	8	-89.33	

Source: NASD, SCM Capital Research

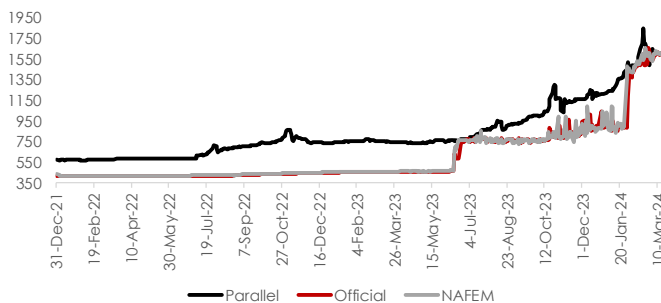
NGX All-Share Index vs 20-Day MV


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

	25-Oct-24	24-Oct-24	
T-bills	Current	Previous	Change(bp)
3m	21.71	21.72	↓ 0.01
6m	26.96	25.97	↑ 0.99
12m	24.52	23.53	↑ 0.99

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	8.55	8.70	↓ 0.15
5yrs	9.36	9.50	↓ 0.14
7yrs	9.79	9.92	↓ 0.13
25yrs	10.29	10.39	↓ 0.10

FX	Current	Previous	Change(₦)
Parallel	1740.00	1735.00	↓ 5.00
Official	1635.69	1651.66	↑ 15.97
NAFEM	1600.00	1601.20	↑ 1.20

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield rose by 18bps to close at 24.20%. The O/N rate fell by 198bps to close at 30.14%.

Fixed Income

At the secondary bond market, average yield increased by 1bp to settle at 18.77%.

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 0.07%, and 0.97% to close at N1600.00/USD, and N1635.69/USD respectively. Also, the Naira at the Parallel market depreciated by 0.29% to close N1740.00/USD.

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