

Daily Market Recap

Monday, 25 November 2024

STOCK MARKET HIGHLIGHTS

| NGX Statistics | 22-Nov-24 | 25-Nov-24 | Change % | YTD (%) |
|-------------------------------|-----------|-----------|-----------|---------|
| NGX All- Share Index | 97,829.02 | 97,626.27 | -0.21 | 30.56 |
| Market Capitalization (N'Trn) | 59.29 | 59.17 | -0.21 | 44.61 |
| Market Cap. (\$'Bn) | (0.07) | 35.31 | -47592.39 | |
| Total Value Traded (N'Bn) | 6.07 | 10.64 | 75.37 | |
| Total Value Traded (\$'Mn) | 3.67 | 6.35 | 72.96 | |
| Total Volume Traded (Mn) | 366.62 | 671.26 | 83.09 | |
| Number of Deals | 9,677 | 10,464 | 8.13 | |
| Market Breadth | 1.12x | | | |

| Sectors | 22-Nov-24 | 25-Nov-24 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks | 1,026.07 | 1,009.62 | -1.60 | 12.53% |
| Insurance | 482.00 | 485.34 | 0.69 | 50.89% |
| Consumer Goods | 1,595.74 | 1,595.22 | -0.03 | 42.27% |
| Oil and Gas | 2,428.29 | 2,422.43 | -0.24 | 132.24% |
| Industrial Goods | 3,504.69 | 3,499.24 | -0.16 | 29.02% |

| Top Gainers | Open (N) | Close (N) | Gain (N) | Gain (%) |
|-------------|----------|-----------|----------|----------|
| HMCALL | 5.10 | 5.61 | 0.51 | 10.00% |
| SUNUASSUR | 3.16 | 3.47 | 0.31 | 9.81% |
| NCR | 4.32 | 4.74 | 0.42 | 9.72% |
| SOVRENINS | 0.63 | 0.69 | 0.06 | 9.52% |
| TANTALIZER | 1.18 | 1.29 | 0.11 | 9.32% |

| Top Losers | Open (N) | Close (N) | Loss (N) | Loss (%) |
|------------|----------|-----------|----------|----------|
| NSLTECH | 0.61 | 0.55 | -0.06 | -9.84% |
| DAARCOMM | 0.62 | 0.56 | -0.06 | -9.68% |
| AUSTINLAZ | 2.66 | 2.41 | -0.25 | -9.40% |
| GUINEAINS | 0.55 | 0.50 | -0.05 | -9.09% |
| LASACO | 2.55 | 2.33 | -0.22 | -8.63% |

Source: NGX, SCM Capital Research

NASD OTC Snapshot

| Statistics | 22-Nov-24 | 25-Nov-24 | Change % | YTD (%) |
|------------------------------|-----------|-----------|----------|---------|
| NSI | 3,008.94 | 2,997.68 | -0.37 | 223.21 |
| Market Capitalization (N'Bn) | 1,054.69 | 1,050.74 | -0.37 | -16.42 |
| Value Traded (N'000) | 6,176.74 | 6,471.17 | 4.77 | |
| Volume Traded | 157,791 | 1,653,644 | 948.00 | |
| Deals | 20 | 20 | 0.00 | |

Source: NASD, SCM Capital Research

Equities
Equity Market Open Bearish :

The stock market capitalization decreased by N122.87bn to kick start the week on a bearish note. The market direction was attributed to losses recored in GTCO (-3.39%), STANBIC (-3.09%), DANGSUGAR (-2.71%), ZENITHBANK (-2.71%) and FBNH(-1.57%), bringing the YTD return to 30.56%.

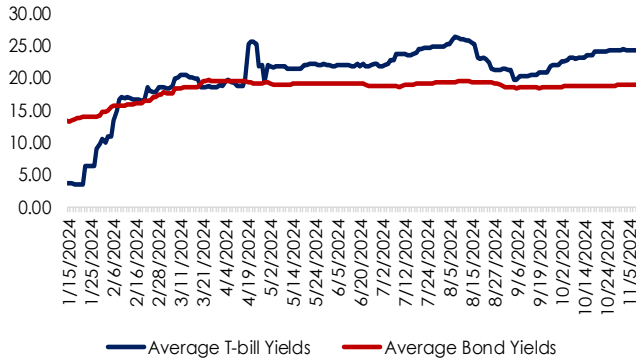
Market activities showed trade turnover strenghtened relative to the previous session , with volume and value of transactions up by 83.09% and 75.37% respectively. A total of 671.26m units of shares valued at 10.64bn were exchanged in 10,464 deals FBNH led the volume and value charts with 245.25m units traded in deals worth N6.22bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 1.00x to 1.12x, reflective of 29 gainers against the 30 decliners.

Performance across all tracked indices was largely bearish as the Banking, Oil & Gas , Industrial and Consumer Good Indices declined by 1.60%, 0.24%, 0.16%, and 0.03% respectively, due to profit taking activities in GTCO (-3.39%), JAPAUFGOLD (-6.09%), WAPCO (-1.85%), and DANGSUGAR (-2.71%). On the flip side, the Insurance index rose by 0.69% owing to buying interests in HONYFLOUR (+4.12%).

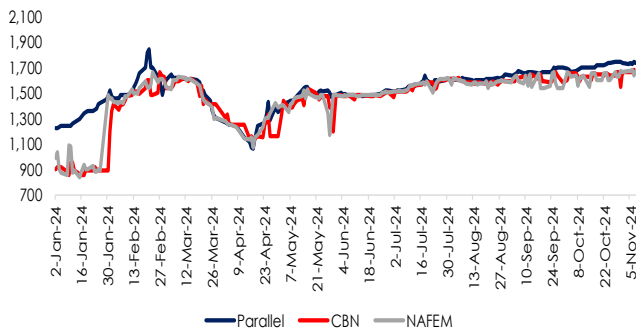
OUTLOOK

Market trends are likely to be shaped by the outcomes of the MPC meeting, which will be a key focal point for

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 | 25-Nov-24 | 22-Nov-24 | Change(bp) |
|---------|-----------|-----------|------------|
| 3m | 24.08 | 24.13 | ↓ 0.05 |
| 6m | 24.89 | 24.94 | ↓ 0.05 |
| 12m | 24.28 | 24.32 | ↓ 0.05 |

| FGN Bonds | Current | Previous | Change(bp) |
|-----------|---------|----------|------------|
| 3yrs | 19.99 | 19.99 | → 0.00 |
| 5yrs | 19.78 | 19.78 | → 0.00 |
| 7yrs | 18.26 | 18.26 | → 0.00 |
| 10yrs | 18.22 | 18.22 | → 0.00 |

| FGN EuroBonds | Current | Previous | Change(bp) |
|---------------|---------|----------|------------|
| 3yrs | 8.49 | 8.57 | ↓ 0.08 |
| 5yrs | 9.29 | 9.39 | ↓ 0.10 |
| 7yrs | 9.81 | 9.91 | ↓ 0.10 |
| 25yrs | 10.34 | 10.40 | ↓ 0.06 |

| FX | Current | Previous | Change(N) |
|----------|---------|----------|-----------|
| Parallel | 1755.00 | 1755.00 | → 0.00 |
| Official | 1665.99 | 1665.99 | → 0.00 |
| NAFEM | 1675.62 | 1652.62 | ↓ 23.00 |

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield fell by 5bps to close at 24.19%, due to price appreciation across tracked tenors. The O/N rate declined by 24bps to 32.56%.

Fixed Income

At the secondary Bond market, average yield closed flat to settle at 18.95%.

Currency

The performance of the Naira was mixed across the various market segments in the currency market. At the Official and Parallel market, the Naira closed flat at N1,665.99/USD and N1,755.00/USD respectively. The Naira at the NAFEM however depreciated by 1.39% to close at N1,675.62/USD.

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