

STOCK MARKET HIGHLIGHTS

NGX Statistics	25-Sep-24	26-Sep-24	Change %	YTD (%)
NGX All- Share Index	98,987.42	98,523.56	-0.47	31.76
Market Capitalization (₦Trn)	56.88	56.61	-0.47	38.36
Market Cap. (\$Bn)	34.11	35.92	5.30	
Total Value Traded (₦Bn)	12.58	6.61	-47.44	
Total Value Traded (\$Mn)	7.54	4.19	-44.40	
Total Volume Traded (Mn)	603.30	344.36	-42.92	
Number of Deals	9,723	9,005	-7.38	
Market Breadth	1.17x			

Sectors	25-Sep-24	26-Sep-24	Change%	YTD (%)
Banks	941.14	937.35	-0.40	4.48%
Insurance	421.17	423.58	0.57	31.69%
Consumer Goods	1,574.37	1,577.65	0.21	40.70%
Oil and Gas	1,986.66	1,984.15	-0.13	90.22%
Industrial Goods	3,849.02	3,846.92	-0.05	41.83%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
FTNCOCOA	1.63	1.79	0.16	9.82%
ELLAHLAKES	4.08	4.48	0.40	9.80%
DEAPCAP	0.92	1.01	0.09	9.78%
REGALINS	0.58	0.63	0.05	8.62%
RTBRISCOE	2.96	3.20	0.24	8.11%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
CAVERTON	3.29	2.97	-0.32	-9.73%
CADBURY	19.70	17.85	-1.85	-9.39%
ABCTRANS	1.26	1.15	-0.11	-8.73%
MCNICHOLS	1.90	1.75	-0.15	-7.89%
OKOMUOIL	393.00	363.00	-30.00	-7.63%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	25-Sep-24	26-Sep-24	Change %	YTD (%)
NSI	2,227.60	2,222.86	-0.21	139.67
Market Capitalization (₦Bn)	3,052.57	3,046.08	-0.21	142.29
Value Traded (₦'000)	411,496.74	119,296.80	-71.01	
Volume Traded	1,735,762	38,612,649	2124.54	
Deals	101	56	-44.55	

Source: NASD, SCM Capital Research

Equities
Equity Market Closed Negative:

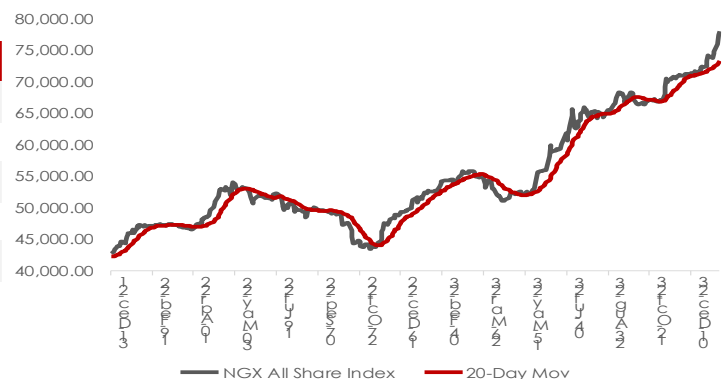
Selloff in CAVERTON (-9.73%), OKOMUOIL (-7.63%), WEMABANK (-6.51%), MTNN(-4.40%) and OANDO (-2.67%) amongst others, drove the NGX All-Share Index down by 0.47% to 98,523.56 points. As a result, YTD return fell to 31.76% and market capitalization declined by N266.54bn to N56.61trn.

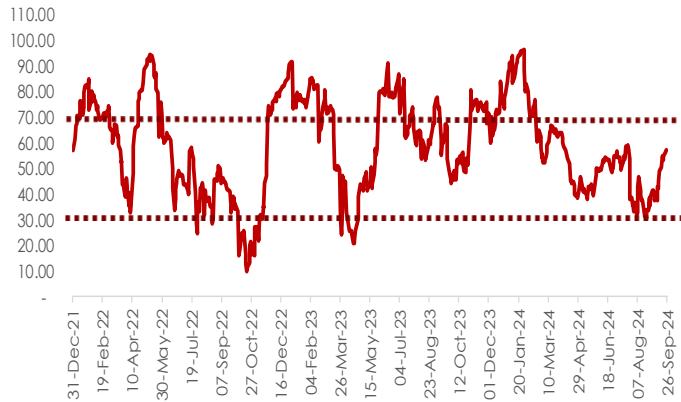
Trading activities saw volume traded moderated by 42.92% to 344.36m units of shares and the value traded declined by 47.44% to N6.61bn. UBA led the volume and value chart with 26.18m units of shares traded in deals worth N756.09bn. Investors' sentiment as measured by market breadth (advance/decline ratio) advanced from 1.13x to 1.17x, reflective of 29 gainers against the 26 decliners.

Performance across tracked indices saw the Banking Index, Oil & Gas Index and Industrial Good Index, declined by 0.40%, 0.13%, and 0.05% respectively. On the flipside, the Insurance index, and Consumer Goods Index Increased by 0.57%, and 0.21% respectively.

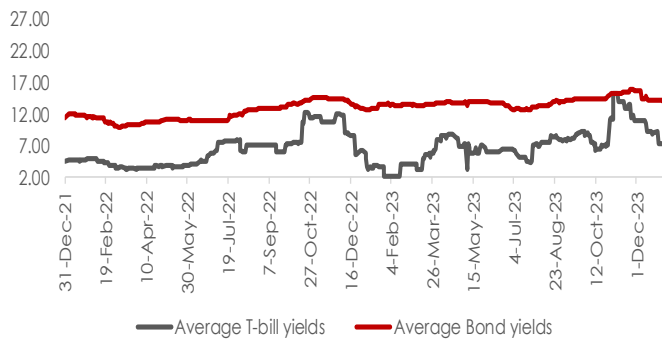
OUTLOOK

We expect mixed sentiments in the equities market as investors digest economic data.

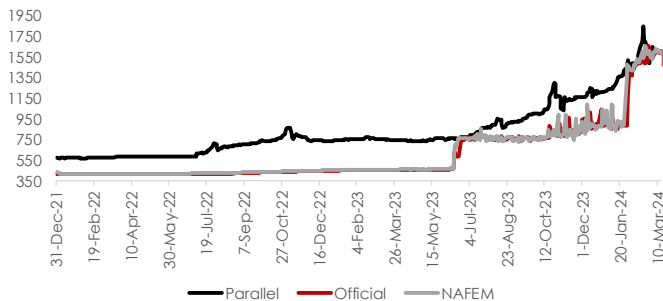
NGX All-Share Index vs 20-Day MV


RSI of NGX All Share Index


Source: NGX, SCM Capital Research

NGN Yield Curve


Source: The conference Board, SCM Capital Research

Parallel, Official and NAFEM rate trends

Fixed income market summary

T-bills	26-Sep-24 Current	25-Sep-24 Previous	Change(bp)
3m	21.88	21.90	↓ 0.01
6m	22.37	22.38	↓ 0.01
12m	22.41	22.41	↑ 0.00

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.14	19.15	↓ 0.00
5yrs	18.16	18.16	→ 0.00
7yrs	18.04	18.04	→ 0.00
10yrs	18.73	18.73	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.63	8.63	→ 0.00
5yrs	9.09	9.09	→ 0.00
7yrs	9.66	9.68	↓ 0.02
25yrs	10.23	10.25	↓ 0.02

FX	Current	Previous	Change(₦)
Parallel	1695.00	1705.00	↑ 10.00
Official-CBN	1667.22	1660.33	↓ 6.89
NAFEM-FMDQ	1576.10	1667.42	↑ 91.32

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield increased by 21bps to close at 21.95%. The O/N rate increased by 172bps to 22.67%.

Fixed Income

At the secondary bond market, average yield closed flat to settle at 18.47%.

Currency

The performance of the Naira was mixed across the various foreign exchange market. The Naira appreciated at the NAFEM and the Parallel markets to close at ₦1,576.10/USD and ₦1,695.00/USD respectively, but fell by 0.41% to close at ₦1,667.22/USD at the CBN window

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