

Daily Market Recap

Tuesday, 26 November 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	25-Nov-24	26-Nov-24	Change %	YTD (%)
NGX All- Share Index	97,626.27	97,639.88	0.01	30.58
Market Capitalization (N'Trn)	59.17	59.18	0.01	44.63
Market Cap. (\$'Bn)	35.31	35.66	0.99	
Total Value Traded (N'Bn)	10.64	8.03	-24.52	
Total Value Traded (\$'Mn)	6.35	4.84	-23.78	
Total Volume Traded (Mn)	671.26	552.11	-17.75	
Number of Deals	10,464	9,305	-11.08	
Market Breadth	1.14x			

Sectors	25-Nov-24	26-Nov-24	Change%	YTD (%)
Banks	1,009.62	1,007.47	-0.21	12.29%
Insurance	485.34	489.77	0.91	52.26%
Consumer Goods	1,595.22	1,596.64	0.09	42.39%
Oil and Gas	2,422.43	2,431.22	0.36	133.09%
Industrial Goods	3,499.24	3,525.68	0.76	29.99%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
HMCALL	5.61	6.17	0.56	9.98%
SUNUASSUR	3.47	3.81	0.34	9.80%
JAPAUFGOLD	2.16	2.37	0.21	9.72%
PRESTIGE	0.83	0.91	0.08	9.64%
NEIMETH	1.99	2.18	0.19	9.55%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MULTIVERSE	6.55	5.90	-0.65	-9.92%
TANTALIZER	1.29	1.17	-0.12	-9.30%
UPDCREIT	5.55	5.05	-0.50	-9.01%
UNIVINSURE	0.34	0.32	-0.02	-5.88%
RTBRISCOE	2.82	2.66	-0.16	-5.67%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	25-Nov-24	26-Nov-24	Change %	YTD (%)
NSI	2,997.68	3,032.92	1.18	227.01
Market Capitalization (N'Bn)	1,050.74	1,063.10	1.18	-15.44
Value Traded (N'000)	6,471.17	15,659.35	141.99	
Volume Traded	1,653,644	327,425	-80.20	
Deals	20	9	-55.00	

Source: NASD, SCM Capital Research

Equities
Local Bourse Close Bullish:

Buying interest in JAPAUFGOLD (+9.72%), ZENITHBANK (+0.93%), GTCO (+0.47%), and DANGSUGAR (+0.29%), drove the NGX-ASI up by 0.01% to 97,639.88 points. Consequently, YTD return rose to 30.58%.

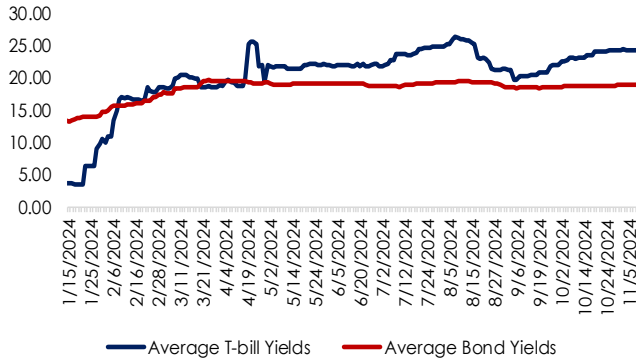
Market activities showed trade turnover weakened relative to the previous session, with volume and value of transactions down by 17.75% and 24.52% respectively. A total of 552.11m units of shares valued at N8.03bn were exchanged in 9,305 deals. HMCALL led the volume and value charts with 177.11m units traded in deals worth N1.09bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 1.12x to 1.14x, reflective of 24 gainers against the 25 decliners.

Performance across all tracked indices was largely bullish as the Insurance, Industrial Goods, Oil & Gas, and Consumer Goods Indices rose by 0.91%, 0.76%, 0.36%, and 0.09% respectively, due to bargain hunting in CONHALLPLC (+4.17%), WAPCO (+9.15%), JAPAUFGOLD (+9.72%), and DANGSUGAR (+0.29%). On the flip side, the Banking index fell by 0.21% owing to profit taking in ACCESSCORP (-1.74%) and UBA (-1.55%).

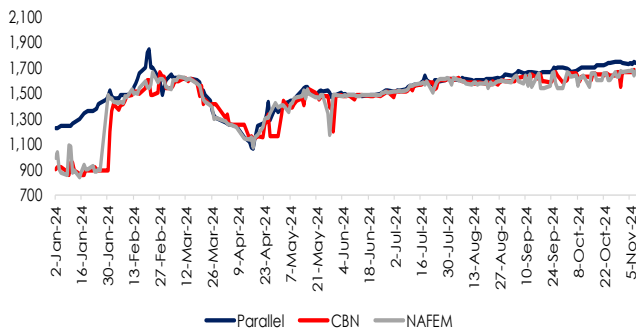
OUTLOOK

Following the MPC's recent 25bps MPR tightening decision, we expect potential market gains to be moderated this week as investors take profits amid portfolio rebalancing.

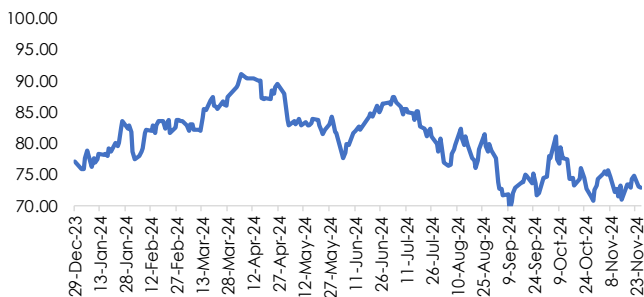
RSI of NGX All Share Index


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	26-Nov-24	25-Nov-24	Change(bp)
3m	24.06	24.08	↓ 0.02
6m	24.87	24.89	↓ 0.02
12m	24.26	24.28	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.99	19.99	→ 0.00
5yrs	19.78	19.78	→ 0.00
7yrs	18.27	18.27	→ 0.00
10yrs	18.22	18.22	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.52	8.49	↑ 0.03
5yrs	9.30	9.29	↑ 0.01
7yrs	9.86	9.81	↑ 0.05
25yrs	10.39	10.34	↑ 0.05

FX	Current	Previous	Change(N)
Parallel	1750.00	1755.00	↑ 5.00
Official	1688.23	1665.99	↓ 22.24
NAFEM	1659.44	1675.62	↑ 16.18

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield rose by 14bps to close at 24.33%. The O/N rate rose by 15bps to 32.71%.

Fixed Income

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

Currency

The performance of the Naira was largely bullish across the various market segments in the currency market. At the Parallel market and NAFEM, the Naira appreciated by 0.28% and 0.97% to close at N1,750.00/USD and N1,659.44/USD respectively. On the flip side, the Naira at the Official market depreciated by 1.33% to close at N1,688.23/USD.

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