

Daily Market Recap

Thursday, 27 June 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	26-Jun-24	27-Jun-24	Change %	YTD (%)
NGX All-Share Index	99,385.44	99,396.23	0.01	32.93
Market Capitalization (₦Trn)	56.22	56.23	0.01	37.42
Market Cap. (\$Bn)	37.29	37.23	-0.14	
Total Value Traded (₦Bn)	4.12	10.49	154.67	
Total Value Traded (\$Mn)	2.73	6.95	154.29	
Total Volume Traded (Mn)	276.36	529.37	91.55	
Number of Deals	7,597	7,616	0.25	
Market Breadth	2.06x			

Sectors	26-Jun-24	27-Jun-24	Change%	YTD (%)
Banks	815.19	824.30	1.12	-8.13%
Insurance	385.31	385.72	0.11	19.92%
Consumer Goods	1,580.37	1,584.22	0.24	41.29%
Oil and Gas	1,362.80	1,440.67	5.71	38.12%
Industrial Goods	4,695.56	4,696.04	0.01	73.14%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
CUTIX	4.00	4.40	0.40	10.00%
SEPLAT	3,450.00	3,794.90	344.90	10.00%
LASACO	2.11	2.32	0.21	9.95%
CWG	6.60	7.25	0.65	9.85%
UCAP	21.95	24.10	2.15	9.79%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
DAARCOMM	0.56	0.51	-0.05	-8.93%
CILEASING	3.28	3.00	-0.28	-8.54%
CONHALLPLC	1.88	1.73	-0.15	-7.98%
MTNN	214.80	200.00	-14.80	-6.89%
REGALINS	0.46	0.43	-0.03	-6.52%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	26-Jun-24	27-Jun-24	Change %	YTD (%)
NSI	1,540.03	1,532.10	-0.51	65.19
Market Capitalization (₦Bn)	2,110.37	2,099.50	-0.52	66.99
Value Traded (₦'000)	213,380.33	277,044.41	29.84	
Volume Traded	141,578	33,111,632	23287.55	
Deals	43	43	0.00	

Source: NASD, SCM Capital Research

Equities
Bulls lift local bourse:

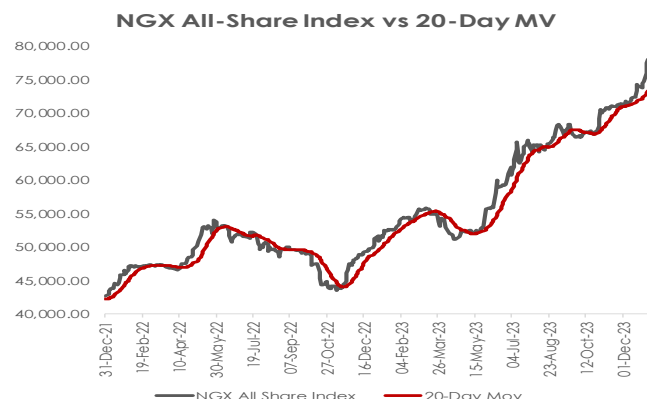
At the close of trading today, the All Share Index inched higher by 0.01% to settle at 99,396.23 points, on the back of buy interests in SEPLAT (+10.00%), OANDO (+4.36%), UBA (+3.94%), FLOURMILL (+3.49%), FBNH (+2.90%) and GTCO (+1.25%). Consequently, YTD return rose to 32.93% and market capitalisation increased by ₦6.19bn to ₦56.23tn.

Market activities showed trade turnover strengthened relative to the previous session, with the volume and value of transactions up by 91.55% and 154.67% respectively. A total of 529.37m shares valued at ₦10.49bn were exchanged in 7,616 deals. GTCO (+1.25%) led the volume and value chart with 66.05m units traded in deals worth ₦2.93bn. Investors' sentiment as measured by market breadth (advance/decline ratio) waned from 2.69x to 2.06x, reflective of 33 gainers against the 16 decliners.

Performance across tracked indices was upbeat as the Oil & Gas, Banking and Consumer Goods indices led the gainers chart by 5.71%, 1.12% and 0.24% respectively, due to rallies in SEPLAT (+10.00%), UBA (+3.94%) and FLOURMILL (+3.49%). Similarly, the Insurance and Industrial Goods indices gained 0.11% and 0.01% respectively, owing to bargain huntings in LASACO (+9.95%) and CUTIX (+10.00%).

OUTLOOK

This week, we expect mixed sentiments at the domestic bourse due to the double primary market auction (Bond and Treasury Bills) amid elevated yields. We continue to advise investors to target fundamentally sound stocks.



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	27-Jun-24	26-Jun-24	
	Current	Previous	Change(bp)
3m	19.71	19.73	↓ 0.01
6m	21.51	21.52	↓ 0.01
12m	26.06	25.31	↑ 0.74

FGN Bonds

	Current	Previous	Change(bp)
3yrs	18.84	18.84	→ 0.00
5yrs	18.69	18.69	→ 0.00
7yrs	18.00	18.00	→ 0.00
10yrs	19.29	19.29	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	9.18	9.17	↑ 0.01
5yrs	10.15	10.15	→ 0.00
10yrs	10.62	10.61	↑ 0.01
25yrs	10.76	10.75	↑ 0.01

FX

	Current	Previous	Change(₦)
Parallel	1520.00	1510.00	↓ 10.00
Official	1508.45	1499.37	↓ 9.09
NAFEM	1510.10	1507.83	↓ 2.27

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield widened by 7bps to an average of 22.09%, owing to price depreciation in the 12m bill. The O/N rate increased by 4bps to close at 24.18%.

Fixed Income

At the secondary Bond market, average yield across maturity buckets closed flat at 18.73%.

Currency

The performance of the Naira was bearish across the various market segments in the currency market. At the Parallel and Official market, the Naira weakened by 0.66% and 0.61% to close at ₦1,520.00/USD and ₦1,508.45/USD respectively. Also, the Naira at the NAFEM depreciated by 0.15% to close at ₦1,510.10/USD.

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