

Daily Market Recap

Tuesday, 27 August 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	26-Aug-24	27-Aug-24	Change %	YTD (%)
NGX All-Share Index	96,037.28	96,510.13	0.49	29.07
Market Capitalization (?Trn)	55.17	55.44	0.49	35.49
Market Cap. (\$'Bn)	34.55	34.77	0.64	
Total Value Traded (?Bn)	3.88	5.64	45.08	
Total Value Traded (\$'Mn)	2.43	3.53	45.29	
Total Volume Traded (Mn)	390.51	443.16	13.48	
Number of Deals	9,242	8,493	-8.10	
Market Breadth	3.21x			

Sectors	26-Aug-24	27-Aug-24	Change%	YTD (%)
Banks	837.30	849.45	1.45	-5.32%
Insurance	405.25	410.53	1.30	27.63%
Consumer Goods	1,549.88	1,556.82	0.45	38.84%
Oil and Gas	1,727.67	1,799.14	4.14	72.49%
Industrial Goods	3,851.84	3,853.54	0.04	42.08%

Top Gainers	Open (?)	Close (?)	Gain (?)	Gain (%)
JBERGER	130.00	143.00	13.00	10.00%
JOHNHOLT	2.80	3.08	0.28	10.00%
NEIMETH	2.00	2.20	0.20	10.00%
TOTAL	563.00	619.30	56.30	10.00%
SFSREIT	122.65	134.90	12.25	9.99%

Top Losers	Open (?)	Close (?)	Loss (?)	Loss (%)
UPL	2.40	2.17	-0.23	-9.58%
CUTIX	3.20	3.00	-0.20	-6.25%
VITAFOAM	19.35	18.35	-1.00	-5.17%
TRANSCORP	11.80	11.20	-0.60	-5.08%
LINKASSURE	1.00	0.95	-0.05	-5.00%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	26-Aug-24	27-Aug-24	Change %	YTD (%)
NSI	1,576.40	1,641.41	4.12	76.98
Market Capitalization (?Bn)	2,160.21	2,249.29	4.12	78.91
Value Traded (?'000)	460,490.29	976,157.13	111.98	
Volume Traded	101,456	266,118	162.30	
Deals	55	78	41.82	

Source: NASD, SCM Capital Research

Equities
Equities market continues bullish run:

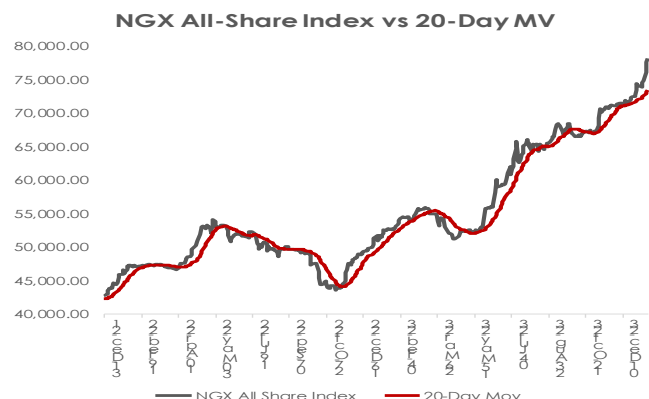
Transactions on the floor of the exchange closed on a positive note as the NGX ASI rose by 0.49% to 96,510.13 points. The market direction was attributed to gains recorded in JBERGER (+10.00%), TOTAL (+10.00%), OANDO (+9.98%), OKOMUOIL (+9.98%), FBNH (+9.98%), and ACCESSCORP (+0.79%). Consequently, the YTD return rose to 29.07% and market capitalization increased by ?271.61bn to ?55.44trn.

Market activities showed trade turnover strengthened relative to the previous session, with the volume and value transactions up by 13.48% and 45.08% respectively. A total of 443.16m units of shares valued at ?5.64bn were exchanged in 8,493 deals. VERITASKAP (+0.72%) led the volume chart with 83.08m units traded while ACCESSCORP (+0.79%) led the value chart with 55.96m units traded in deals worth ?1.06bn. Investors' sentiment as measured by market breadth (advance/decline ratio) increased from 1.50x to 3.21x, reflective of 49 gainers against the 14 decliners.

Performance across tracked indices was upbeat as the Oil & Gas, Banking and Insurance indices led the gainers chart by 4.14%, 1.45% and 1.30% respectively, due to buy interests in TOTAL (+10.00%), ACCESSCORP (+0.79%) and UNIVINSURE (+9.37%). Similarly, the Consumer and Industrial Goods indices rose by 0.45% and 0.04% respectively, due to bargain huntings in NASCON (+1.03%) and WAPCO (+1.08%).

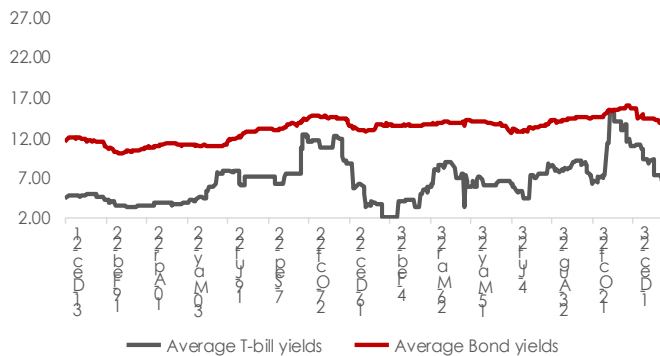
OUTLOOK

The Nigerian equities market closed positive at the end of today's trading. We foresee a mixed trading week, and advise investors to invest in high-quality stocks with strong fundamentals backing them.

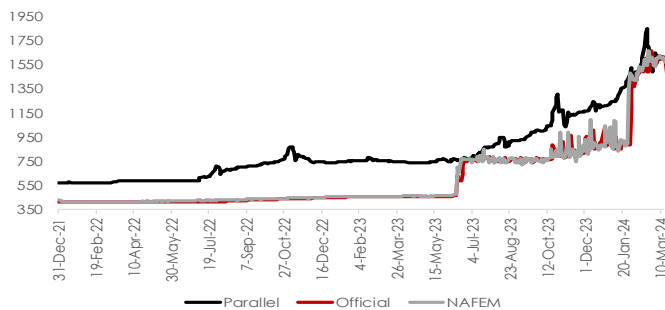


RSI of NGX All Share Index


Source: NGX, SCM Capital Research

NGN Yield Curve


Source: The conference Board, SCM Capital Research

Parallel, Official and NAFEM rate trends

NGN Yield Curve
Fixed income market summary

T-bills	27-Aug-24	26-Aug-24	
	Current	Previous	Change(bp)
3m	19.95	19.58	↑ 0.38
6m	21.96	21.42	↑ 0.55
12m	23.37	23.39	↓ 0.01

FGN Bonds

	Current	Previous	Change(bp)
3yrs	20.41	20.41	→ 0.00
5yrs	19.51	19.51	→ 0.00
7yrs	18.52	18.52	→ 0.00
10yrs	18.74	18.74	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	9.32	9.43	↓ 0.11
5yrs	9.59	9.75	↓ 0.16
10yrs	10.27	10.36	↓ 0.09
25yrs	10.65	10.73	↓ 0.08

FX

	Current	Previous	Change(?)
Parallel	1615.00	1620.00	↑ 5.00
Official	1587.14	1565.43	↓ 21.71
NAFEM	1594.27	1596.60	↑ 2.33

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield moderated by 24bps to close at 21.22%. The O/N rate rose by 85bps to close at 26.35%.

Fixed Income

Also, at the secondary Bond market, average yield declined by 9bps to close at 19.19%.

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 strengthened by 0.31% and 0.15% to close at ₦1,615.00/USD and ₦1,594.27/USD respectively; while the Naira at the Official market depreciated by 1.39% to close at ₦1,587.14/USD.

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