

**Daily Market Recap**

Friday, 27 September 2024

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	26-Sep-24	27-Sep-24	Change %	YTD (%)
NGX All- Share Index	98,523.56	98,458.68	-0.07	31.68
Market Capitalization (₦Trn)	56.61	56.58	-0.07	38.27
Market Cap. (\$Bn)	35.92	36.72	2.22	
Total Value Traded (₦Bn)	6.61	6.65	0.66	
Total Value Traded (\$Mn)	4.19	4.32	2.96	
Total Volume Traded (Mn)	344.36	797.21	131.51	
Number of Deals	9,005	7,763	-13.79	
Market Breadth	0.83x			

Sectors	26-Sep-24	27-Sep-24	Change%	YTD (%)
Banks	937.35	933.79	-0.38	4.08%
Insurance	423.58	421.20	-0.56	30.95%
Consumer Goods	1,577.65	1,564.86	-0.81	39.56%
Oil and Gas	1,984.15	1,990.84	0.34	90.87%
Industrial Goods	3,846.92	3,847.83	0.02	41.87%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
BETAGLAS	44.50	48.95	4.45	10.00%
MEYER	7.05	7.75	0.70	9.93%
DEAPCAP	1.01	1.11	0.10	9.90%
ELLAHLAKES	4.48	4.92	0.44	9.82%
ABBEBDS	2.28	2.50	0.22	9.65%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
CAVERTON	2.97	2.68	-0.29	-9.76%
NNFM	35.25	31.90	-3.35	-9.50%
UPL	2.60	2.37	-0.23	-8.85%
MCNICHOLS	1.75	1.60	-0.15	-8.57%
INTBREW	4.31	4.01	-0.30	-6.96%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	26-Sep-24	27-Sep-24	Change %	YTD (%)
NSI	2,222.86	2,225.60	0.12	139.96
Market Capitalization (₦Bn)	3,046.08	3,053.41	0.24	142.87
Value Traded (₦'000)	119,296.80	3,195,579.79	2578.68	
Volume Traded	38,612,649	469,888,644	1116.93	
Deals	56	48	-14.29	

Source: NASD, SCM Capital Research

**Equities**
**Equity Market Closed Negative:**

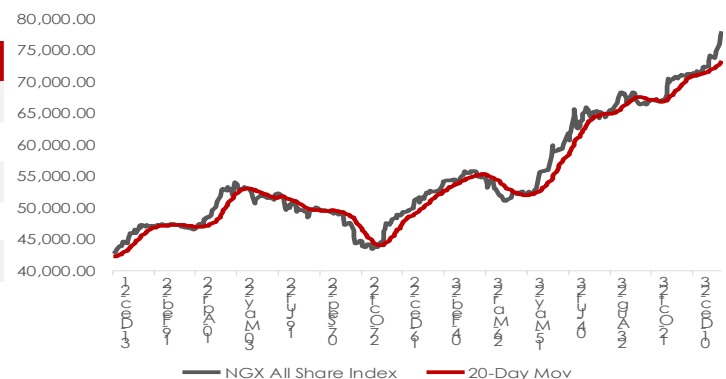
The domestic bourse closed the week on a negative note. The equities market gained in three out of five trading sessions for the week to cap 1.0% w/w appreciation as the market capitalization decreased by N37.28bn to settle at 56.58trn, bringing the YTD return to 31.68%

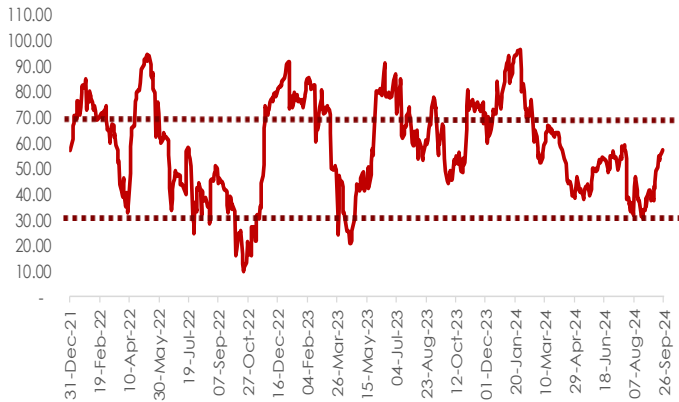
Trading activities saw volume traded increased by 131.51% to 797.21m units of shares and the value traded advanced by 0.66% to N6.65bn. JAPAUFGOLD led the volume and value chart with 591.91m units of shares traded in deals worth N1.46bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.17x to 0.83x, reflective of 21 gainers against the 26 decliners.

Performance across tracked indices saw the Consumer Goods Index, insurance Index and Banking Index, declined by 0.81%, 0.56%, and 0.38% respectively. On the flipside, the Oil & Gas index, and Industrial Goods Index Increased by 0.34%, and 0.02% respectively.

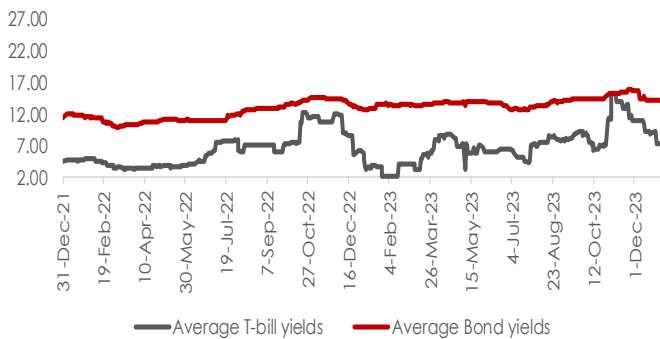
**OUTLOOK**

*We expect the market to start the new week with cautious optimism ahead of the Q3 earnings release.*

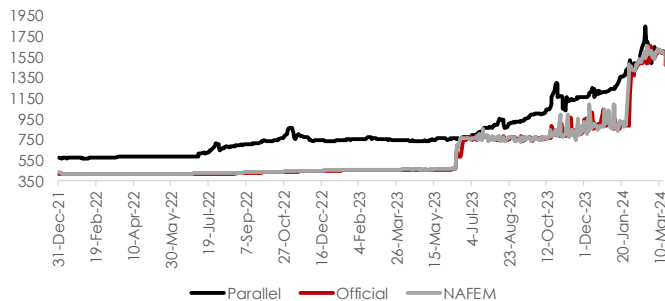
**NGX All-Share Index vs 20-Day MV**


**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**

	27-Sep-24	26-Sep-24	
T-bills	Current	Previous	Change(bp)
3m	21.87	21.88	↓ 0.01
6m	22.35	22.37	↓ 0.01
12m	22.39	22.41	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.14	19.14	→ 0.00
5yrs	18.17	18.17	→ 0.00
7yrs	18.04	18.04	→ 0.00
10yrs	18.73	18.73	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.78	8.63	↑ 0.15
5yrs	9.25	9.09	↑ 0.16
7yrs	9.82	9.66	↑ 0.16
25yrs	10.31	10.23	↑ 0.08

FX	Current	Previous	Change(₦)
Parallel	1700.00	1695.00	↓ 5.00
Official-CBN	1638.19	1667.22	↑ 29.03
NAFEM-FMDQ	1540.78	1576.10	↑ 35.32

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, yield decreased by 1bp to close at 21.94%. The O/N rate increased by 736bps to 30.02%.

**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 NAFEM and the CBN window to close at ₦1,540.78/USD and ₦1,638.19/USD respectively, but fell by 0.29% to close at ₦1,638.19/USD at the Parallel market.

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