

Daily Market Recap
Wednesday, 27 November 2024
STOCK MARKET HIGHLIGHTS

NGX Statistics	26-Nov-24	27-Nov-24	Change %	YTD (%)
NGX All- Share Index	97,639.88	97,296.57	-0.35	30.12
Market Capitalization (N'Trn)	59.18	58.97	-0.35	-
Market Cap. (\$'Bn)	35.66	#VALUE!	#VALUE!	
Total Value Traded (N'Bn)	8.03	10.29	28.07	
Total Value Traded (\$'Mn)	4.84	6.19	27.96	
Total Volume Traded (Mn)	552.11	822.46	48.97	
Number of Deals	9,305	9,385	0.86	
Market Breadth	1.05x			

Sectors	26-Nov-24	27-Nov-24	Change%	YTD (%)
Banks	1,007.47	1,008.90	0.14	12.45%
Insurance	489.77	495.85	1.24	54.15%
Consumer Goods	1,596.64	1,591.27	-0.34	41.91%
Oil and Gas	2,431.22	2,456.04	1.02	135.46%
Industrial Goods	3,525.68	3,526.38	0.02	30.02%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
SUNUASSUR	3.81	4.19	0.38	9.97%
GUINEAINS	0.49	0.53	0.04	8.16%
CONOIL	259.00	276.00	17.00	6.56%
DAARCOMM	0.61	0.65	0.04	6.56%
NASCON	30.50	32.40	1.90	6.23%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
JOHNHOLT	11.00	9.90	-1.10	-10.00%
ARADEL	525.80	473.30	-52.50	-9.98%
ETERNA	24.80	22.35	-2.45	-9.88%
HMCALL	6.17	5.65	-0.52	-8.43%
UPDC	1.60	1.47	-0.13	-8.13%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	26-Nov-24	27-Nov-24	Change %	YTD (%)
NSI	3,032.92	3,006.38	-0.88	224.15
Market Capitalization (N'Bn)	1,063.10	1,053.79	-0.88	-16.18
Value Traded (N'000)	15,659.35	2,059.50	-86.85	
Volume Traded	327,425	1,009,900	208.44	
Deals	9	3	-66.67	

Source: NASD, SCM Capital Research

Equities
Bears Drags Domestic Market:

Sell pressures in ARADEL (-9.98%), ETERNA (-9.88%), FIDELITYBK (-1.60%) and JAPAUFGOLD (-0.42%) dragged the NGX-ASI down by 0.35% to 97,296.57 points. Consequently, YTD return fell to 30.12% as market capitalization decreased by N208.07bn to N58.97trn.

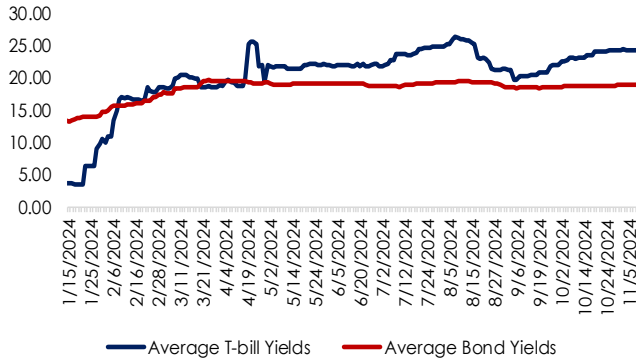
Market activities showed trade turnover strengthened relative to the previous session, with volume and value of transactions up by 48.97% and 28.07% respectively. A total of 822.46m units of shares valued at N10.29bn were exchanged in 9,385 deals. HMCALL led the volume and value charts with 373.72m units traded in deals worth N2.15bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.14x to 1.05x, reflective of 26 gainers against the 26 decliners.

Performance across all tracked indices was largely bullish as the Insurance, Oil & Gas, Banking, and Industrial Goods indices rose by 1.24%, 1.02%, 0.14%, and 0.02% respectively, due to rallies in GUINEAINS (+8.16%), OANDO (+3.33%), ACCESSCORP (+1.77%), and WAPC (+0.26%). On the flip side, the Consumer Goods index fell by 0.34% owing to profit taking in NB (-5.26%).

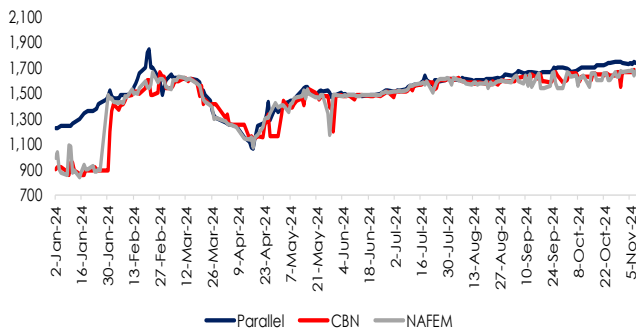
OUTLOOK

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.

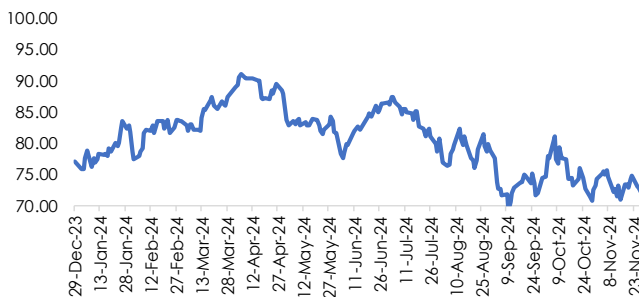
RSI of NGX All Share Index


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	27-Nov-24	26-Nov-24	Change(bp)
3m	24.05	24.06	↓ 0.02
6m	24.86	24.87	↓ 0.02
12m	26.89	24.26	↑ 2.63

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	8.52	→ 0.00
5yrs	9.28	9.30	↓ 0.02
7yrs	9.84	9.86	↓ 0.02
25yrs	10.38	10.39	↓ 0.01

FX	Current	Previous	Change(N)
Parallel	1750.00	1750.00	→ 0.00
Official	1679.71	1688.23	↑ 8.52
NAFEM	1660.83	1659.44	↓ 1.39

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield rose by 83bps to close at 25.16%. The O/N rate fell by 21bps to 32.50%.

Fixed Income

At the secondary Bond market, average yield advanced by 4bps to settle at 19.02%.

Currency

The performance of the Naira was mixed across the various market segments in the currency market. At the Official market, the Naira appreciated by 0.50% to close at N1,679.71/USD. On the flip side, the Naira at the NAFEM depreciated by 0.08% to close at N1,660.83/USD. The Naira however closed flat at the Parallel market to settle at N1750.00/USD.

DISCLAIMER: This report has been issued and approved by SCM Capital Limited. The report is based upon information from various sources that we believe are reliable; however no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any trading transaction. Any investments discussed may not be suitable for all investors. This report is provided solely for the information of clients of SCM Capital Limited ("SCM Capital") who are expected to make their own investment decisions without reliance on this report. SCM Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only. This report may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of Sterling Capital. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. SCM Capital is authorized and regulated by the Securities and Exchange Commission (SEC) to conduct investment banking, asset management and financial advisory services in Nigeria.

© 2024 SCM Limited. All rights reserved.