

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	27-Jun-24	28-Jun-24	Change %	YTD (%)
NGX All-Share Index	99,396.23	100,057.49	0.67	33.81
Market Capitalization (₦Trn)	56.23	56.60	0.67	38.33
Market Cap. (\$'Bn)	37.23	37.60	0.99	
Total Value Traded (₦'Bn)	10.49	9.88	-5.80	
Total Value Traded (\$'Mn)	6.95	6.57	-5.50	
Total Volume Traded (Mn)	529.37	509.71	-3.71	
Number of Deals	7,616	7,945	4.32	
Market Breadth	2.83x			

Sectors	27-Jun-24	28-Jun-24	Change%	YTD (%)
Banks	824.30	830.20	0.72	-7.47%
Insurance	385.72	390.57	1.26	21.42%
Consumer Goods	1,584.22	1,581.55	-0.17	41.05%
Oil and Gas	1,440.67	1,440.67	0.00	38.12%
Industrial Goods	4,696.04	4,696.04	0.00	73.14%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
UCAP	24.10	26.50	2.40	9.96%
LASACO	2.32	2.55	0.23	9.91%
CWG	7.25	7.95	0.70	9.66%
IKEJAHOTEL	7.25	7.90	0.65	8.97%
MBENEFIT	0.62	0.67	0.05	8.06%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
JAIZBANK	2.16	1.95	-0.21	-9.72%
CAVERTON	1.41	1.30	-0.11	-7.80%
REGALINS	0.43	0.40	-0.03	-6.98%
CHAMPION	3.75	3.50	-0.25	-6.67%
NASCON	36.80	34.50	-2.30	-6.25%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	27-Jun-24	28-Jun-24	Change %	YTD (%)
NSI	1,532.10	1,533.00	0.06	65.29
Market Capitalization (₦'Bn)	2,099.50	2,100.74	0.06	67.09
Value Traded (₦'000)	277,044.41	5,485.36	-98.02	
Volume Traded	33,111,632	25,278	-99.92	
Deals	43	15	-65.12	

Source: NASD, SCM Capital Research

## Equities

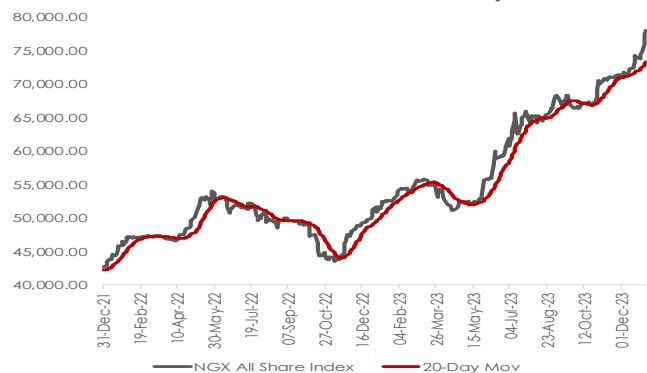
### Domestic equities market index gains 0.32% w/w:

The domestic bourse ended the week on a bullish note as the All-Share index rose by 0.67% to close at 100,057.49 points. Buy interests in MTNN (+7.00%), OANDO (+4.53%) and TRANSCORP (+4.00%) kept the market in the green. Having gained in three out of the five trading sessions this week, the ASI closed 0.32% higher w/w. During the week, positive performances across UCAP (+21.84% w/w), SEPLAT (+10.00% w/w), OKOMUOIL (+10.00% w/w), TRANSCOHOT (+9.33% w/w) and JBERGER (+6.29% w/w) were sufficient to offset the losses in DANGSUGAR (-8.51% w/w), WAPCO (-7.47% w/w) and AIRTELAFRI (-2.47% w/w). As a result, YTD return rose to 33.81%, and the market capitalization gained ₦178.05bn w/w to close at ₦56.60trn.

Market activities showed trade turnover waned relative to the previous session, with the volume and value of transactions down by 3.71% and 5.80% respectively. A total of 509.71m shares valued at ₦9.88bn were exchanged in 7,945 deals. TRANSCORP (+4.00%) led the volume chart with 125.40m units traded while GUINNESS (-4.29%) led the value chart with 42.98m units traded in deals worth ₦2.88bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 2.06x to 2.83x, reflective of 34 gainers against the 12 decliners.

### OUTLOOK

**Next week, we expect mixed sentiments at the domestic market.**

**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**

T-bills	28-Jun-24	27-Jun-24	
	Current	Previous	Change(bp)
3m	19.70	19.71	↓ 0.01
6m	21.50	21.51	↓ 0.01
12m	26.04	26.06	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	18.85	18.84	↑ 0.01
5yrs	19.06	18.69	↑ 0.37
7yrs	18.00	18.00	→ 0.00
10yrs	19.29	19.29	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	9.17	9.18	↓ 0.01
5yrs	10.13	10.15	↓ 0.02
10yrs	10.57	10.62	↓ 0.05
25yrs	10.73	10.76	↓ 0.03

FX	Current	Previous	Change(₦)
Parallel	1525.00	1520.00	↓ 5.00
Official	1513.74	1508.45	↓ 5.28
NAFEM	1505.30	1510.10	↑ 4.80

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, yield narrowed by 1bp to an average of 22.07%, owing to price appreciation across tracked tenors. The O/N rate increased by 82bps to close at 25.00%.

**Fixed Income**

At the secondary Bond market, average yield widened by 2bps to close at 18.75%, on the back of sell pressures on the 3yrs and 5yrs bonds.

**Currency**

The performance of the Naira was largely bearish across the various market segments in the currency market. At the Parallel and Official market, the Naira weakened by 0.33% and 0.35% to close at ₦1,525.00/USD and ₦1,513.74/USD respectively; while the Naira at the NAFEM strengthened by 0.32% to close at ₦1,505.30/USD.

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