

Daily Market Recap

Thursday, 28 November 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	27-Nov-24	28-Nov-24	Change %	YTD (%)
NGX All- Share Index	97,296.57	97,783.81	0.50	30.77
Market Capitalization (N'Trn)	58.97	59.28	0.52	44.87
Market Cap. (\$'Bn)	35.51	36.04	1.49	
Total Value Traded (N'Bn)	10.29	10.81	5.11	
Total Value Traded (\$'Mn)	6.19	6.57	6.13	
Total Volume Traded (Mn)	822.46	632.74	-23.07	
Number of Deals	9,385	8,404	-10.45	
Market Breadth	0.97x			

Sectors	27-Nov-24	28-Nov-24	Change%	YTD (%)
Banks	1,008.90	1,016.39	0.74	13.28%
Insurance	495.85	497.00	0.23	54.51%
Consumer Goods	1,591.27	1,589.49	-0.11	41.76%
Oil and Gas	2,456.04	2,443.83	-0.50	134.29%
Industrial Goods	3,526.38	3,531.83	0.15	30.22%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
VITAFOAM	21.40	23.50	2.10	9.81%
ARADEL	473.30	517.00	43.70	9.23%
FTNCOCOA	1.79	1.93	0.14	7.82%
SOVRENINS	0.64	0.68	0.04	6.25%
OANDO	62.00	65.35	3.35	5.40%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
PRESTIGE	0.90	0.81	-0.09	-10.00%
UNILEVER	29.60	26.65	-2.95	-9.97%
AUSTINLAZ	2.41	2.17	-0.24	-9.96%
JOHNHOLT	9.90	8.92	-0.98	-9.90%
ETERNA	22.35	20.80	-1.55	-6.94%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	27-Nov-24	28-Nov-24	Change %	YTD (%)
NSI	3,006.38	3,026.60	0.67	226.33
Market Capitalization (N'Bn)	1,053.79	1,060.88	0.67	-15.62
Value Traded (N'000)	2,059.50	7,905.51	283.86	
Volume Traded	1,009,900	2,947,458	191.86	
Deals	3	12	300.00	

Source: NASD, SCM Capital Research

Equities
Bulls Lift Equities Market:

Transactions on the floor of the exchange closed on a positive note as the NGX-ASI was up by 0.50% due to price rally in ARADEL (+9.23%), OANDO (+5.40%), DANGSUGAR (+2.34%), ZENITHBANK (+1.15%), and ACCESSCORP (+0.43%) Consequently, YTD return advanced to 30.77% as market capitalization increased by N305.85bn to N59.28trn.

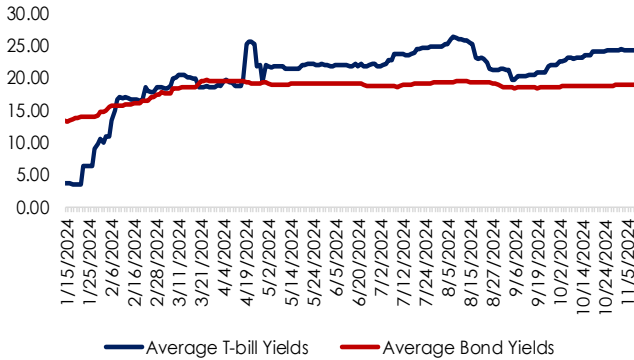
Market activities were mixed, as volume traded moderated by 23.07% to 632.74m units, while value traded rose by 5.11% to N10.81bn. FBN led the volume and value charts with 166.76m units traded in december worth N4.18bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.05x to 0.97x, reflective of 19 gainers against the 29 decliners.

Performance across all tracked indices was largely bullish as the Banking, Insurance, and Industrial Goods indices rose by 0.74%, 0.23%, and 0.15% respectively, due to buying interests in ZENITHBANK (+1.15%), UNIVINSURE (+3.31%), and WAPCO (+1.72%). On the flip side, the Oil & Gas and Consumer Goods index fell by 0.50% and 0.11% owing to losses in JAPAUFGOLD (-6.36%) and UNILEVER (-9.97%).

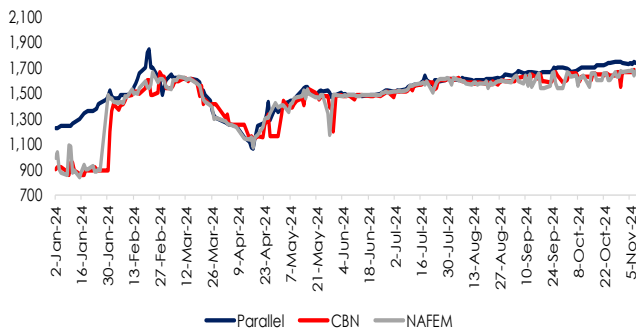
OUTLOOK

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	28-Nov-24	27-Nov-24	Change(bp)
3m	24.03	24.05	↓ 0.02
6m	24.84	24.86	↓ 0.02
12m	26.87	26.89	↓ 0.02

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	8.51	8.52	↓ 0.01
5yrs	9.29	9.28	↑ 0.01
7yrs	9.83	9.84	↓ 0.01
25yrs	10.37	10.38	↓ 0.01

FX	Current	Previous	Change(N)
Parallel	1750.00	1750.00	→ 0.00
Official	1680.26	1679.71	↓ 0.55
NAFEM	1644.86	1660.83	↑ 15.97

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield fell by 2bps to close at 25.15%. The O/N rate fell by 200bps to 30.50%.

Fixed Income

At the secondary Bond market, average yield closed flat 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 depreciated by 0.03% to close at N1,680.26/USD. On the flip side, the Naira at the NAFEM appreciated by 0.96% to close at N1,644.86/USD. The Naira however closed flat at the Parallel market to settle at N1750.00/USD.

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