

Daily Market Recap

Friday, 29 November 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	28-Nov-24	29-Nov-24	Change %	YTD (%)
NGX All- Share Index	97,783.81	97,506.87	-0.28	30.40
Market Capitalization (N'Trn)	59.28	59.11	-0.28	44.46
Market Cap. (\$'Bn)	36.04	35.34	-1.94	
Total Value Traded (N'Bn)	10.81	15.08	39.51	
Total Value Traded (\$'Mn)	6.57	9.02	37.19	
Total Volume Traded (Mn)	632.74	515.49	-18.53	
Number of Deals	8,404	7,554	-10.11	
Market Breadth	0.92x			

Sectors	28-Nov-24	29-Nov-24	Change%	YTD (%)
Banks	1,016.39	1,023.22	0.67	14.05%
Insurance	497.00	487.91	-1.83	51.69%
Consumer Goods	1,589.49	1,589.61	0.01	41.77%
Oil and Gas	2,443.83	2,381.31	-2.56	128.30%
Industrial Goods	3,531.83	3,526.38	-0.15	30.02%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
HMCALL	5.66	6.20	0.54	9.54%
ROYALEX	0.57	0.62	0.05	8.77%
SOVRENINS	0.68	0.73	0.05	7.35%
TANTALIZER	1.09	1.15	0.06	5.50%
NPFMCRCFBK	1.50	1.57	0.07	4.67%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
REGALINS	0.51	0.46	-0.05	-9.80%
LASACO	2.36	2.13	-0.23	-9.75%
ACADEMY	3.09	2.79	-0.30	-9.71%
AUSTINLAZ	2.17	1.96	-0.21	-9.68%
CORNERST	2.75	2.56	-0.19	-6.91%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	28-Nov-24	29-Nov-24	Change %	YTD (%)
NSI	3,026.60	3,016.66	-0.33	225.26
Market Capitalization (N'Bn)	1,060.88	1,057.40	-0.33	-15.89
Value Traded (N'000)	7,905.51	876.36	-88.91	
Volume Traded	2,947,458	433,854	-85.28	
Deals	12	15	25.00	

Source: NASD, SCM Capital Research

Equities
Domestic Market Close Negative:

The stock market closed the week on a negative note as the NGX-A fell by 0.28% to close at 97,506.87 points, bringing the YTD return 30.40%.

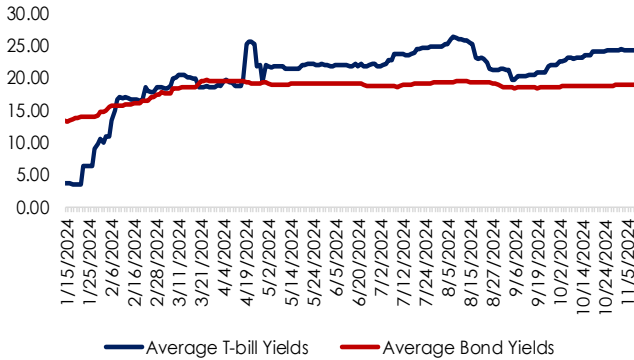
Having lost in three out of five trading session this week, the ASI close 0.33% lower w/w. During the week, negative performance in SEPLAT 6.02%, ETERNA (-4.00%), STANBIC (-1.82%) and ARADEL (-1.70%) we able to offset gains in OANDO (+6.65%), UBA(+1.08%), and ZENITHBAN (+0.45%).

Market activities were mixed, as volume traded moderated by 18.5% to 515.49m units, while value traded rose by 39.51% to N15.08bn. FBN led the volume charts with 126.02m units while SEPLAT led the val charts with 1.51m units traded in deals worth N7.73bn. Investa sentiment as measured by market breadth (advance/decline ratio) declined from 0.97x to 0.92x, reflective of 22 gainers against the 24 decliners.

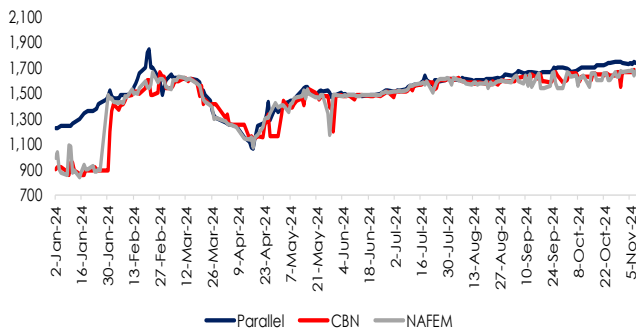
OUTLOOK

Next week, we expect mixed sentiments in the equities market comprising of pockets of buy interests across fundamentally sour stocks and bearish sentiments arising from high yields in the fixe income market.

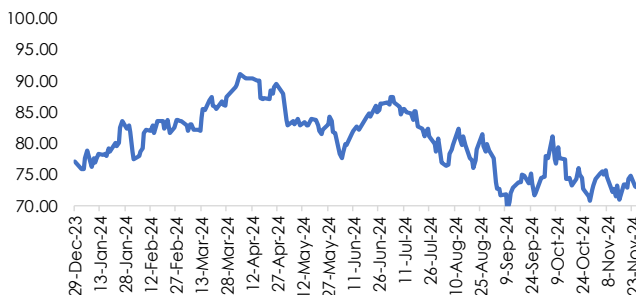
RSI of NGX All Share Index


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	29-Nov-24	28-Nov-24	Change(bp)
3m	24.01	24.03	↓ 0.02
6m	24.82	24.84	↓ 0.02
12m	26.85	26.87	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.99	19.99	↓ 0.00
5yrs	19.79	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	8.53	8.51	↑ 0.02
5yrs	9.29	9.29	→ 0.00
7yrs	9.83	9.83	→ 0.00
25yrs	10.36	10.37	↓ 0.01

FX	Current	Previous	Change(N)
Parallel	1735.00	1750.00	↑ 15.00
Official	1680.26	1680.26	→ 0.00
NAFEM	1672.69	1644.86	↓ 27.83

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, average yield rose by 21bps to close at 25.36%. The O/N rate fell by 59bps to 29.91%.

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 NAFEM, the Naira depreciated by 1.69% to close at N1,672.69/USD. On the flip side, the Naira at the Parallel market appreciated by 0.86% to close at N1,735.00/USD. The Naira however closed flat at the Official market to settle at N1,680.26/USD.

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