

STOCK MARKET HIGHLIGHTS

NGX Statistics	27-Sep-24	30-Sep-24	Change %	YTD (%)
NGX All- Share Index	98,458.68	98,558.79	0.10	31.81
Market Capitalization (?Trn)	56.58	56.64	0.10	38.41
Market Cap. (\$'Bn)	36.72	36.73	0.03	
Total Value Traded (?'Bn)	6.65	111.58	1577.26	
Total Value Traded (\$'Mn)	4.32	72.36	1575.99	
Total Volume Traded (Mn)	797.21	1,857.10	132.95	
Number of Deals	7,763	10,583	36.33	
Market Breadth	1.43x			

Sectors	27-Sep-24	30-Sep-24	Change%	YTD (%)
Banks	933.79	944.48	1.14	5.27%
Insurance	421.20	429.93	2.07	33.66%
Consumer Goods	1,564.86	1,564.09	-0.05	39.49%
Oil and Gas	1,990.84	1,990.84	0.00	90.87%
Industrial Goods	3,847.83	3,806.57	-1.07	40.35%

Top Gainers	Open (?)	Close (?)	Gain (?)	Gain (%)
ABBEYBDS	2.50	2.75	0.25	10.00%
AFRIPRUD	9.00	9.90	0.90	10.00%
NSLTECH	0.60	0.66	0.06	10.00%
TRIPPLEG	4.13	4.54	0.41	9.93%
DEAPCAP	1.11	1.22	0.11	9.91%

Top Losers	Open (?)	Close (?)	Loss (?)	Loss (%)
ELLAHLAKES	4.92	4.43	-0.49	-9.96%
NEIMETH	2.14	1.93	-0.21	-9.81%
ACADEMY	3.17	2.86	-0.31	-9.78%
CAVERTON	2.68	2.42	-0.26	-9.70%
UPL	2.37	2.17	-0.20	-8.44%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	27-Sep-24	30-Sep-24	Change %	YTD (%)
NSI	2,225.60	2,376.02	6.76	156.18
Market Capitalization (?'Bn)	3,053.41	3,259.78	6.76	159.28
Value Traded (?'000)	3,195,579.79	1,535,882.86	-51.94	
Volume Traded	469,888,644	21,875,759	-95.34	
Deals	48	114	137.50	

Source: NASD, SCM Capital Research

Equities
Equity Market Open Bullish:

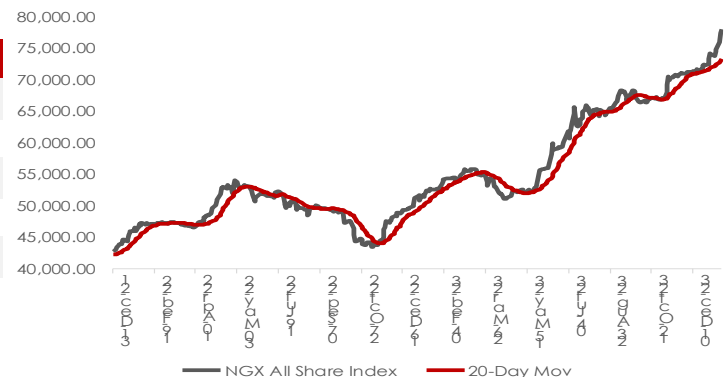
The equities market capitalization increased by N57.52bn to start the week on a positive note as the NGX ASI advanced by 0.10%. The performance was attributed to buying interest in AFRIPRUD (+10.00%), UBA (+9.90%), OANDO(+9.84%), ACCESSCORP (+5.64%), GUINNESS (+2.36%) amongst others, bringing the YTD return to 31.81%.

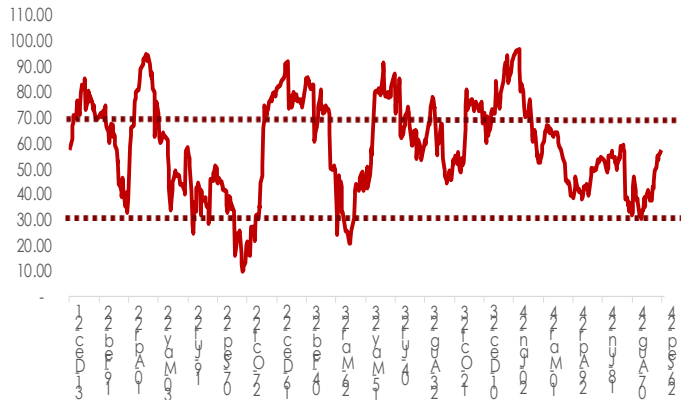
Trading activities showed volume and value traded were up by 132.95% and 1577.26% respectively. A total of 1,857.10m units of shares valued at 111.58bn were exchanged in 10,583 deals. GUINNESS led the volume and value chart with 1.27bn units of shares traded in deals worth N103.86bn. Investors' sentiment as measured by market breadth (advance/decline ratio) advanced from 0.83x to 1.43x, reflective of 32 gainers against the 23 decliners.

Performance across tracked indices saw the insurance Index and Banking Index advanced by 2.07% and 1.14% respectively, while the Consumer and Industrial Goods Indices declined by 1.07%, and 0.05% respectively.

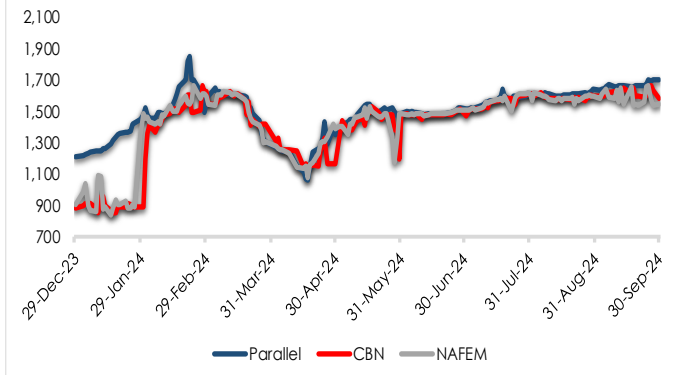
OUTLOOK

We expect the market sentiments to skew in the direction of the Banking index and cherry-picking of other stocks with quality fundamentals ahead of Q3 2024 earnings release.

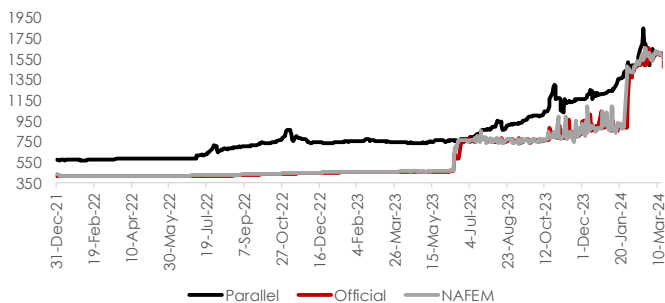
NGX All-Share Index vs 20-Day MV


RSI of NGX All Share Index


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend


Source: The conference Board, SCM Capital Research

Parallel, Official and NAFEM rate trends

Fixed income market summary

T-bills	30-Sep-24	27-Sep-24	Change(bp)
3m	21.83	21.87	↓ 0.04
6m	22.31	22.35	↓ 0.04
12m	22.35	22.39	↓ 0.04

FGN Bonds	Current	Previous	Change(bp)
3yrs	18.17	19.14	↓ 0.97
5yrs	18.17	18.17	↔ 0.00
7yrs	18.05	18.04	↑ 0.00
10yrs	18.73	18.73	↑ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.82	8.78	↑ 0.04
5yrs	9.31	9.25	↑ 0.06
7yrs	9.87	9.82	↑ 0.05
25yrs	10.33	10.31	↑ 0.02

FX	Current	Previous	Change(?)
Parallel	1700.00	1700.00	↔ 0.00
Official-CBN	1586.26	1638.19	↑ 51.93
NAFEM-FMDQ	1541.94	1540.78	↓ 1.16

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield decreased by 4bps to close at 21.90%. The O/N rate dipped by 130bps to 28.72%.

Fixed Income

At the secondary bond market, average yield closed flat to settle at 18.47%.

Currency

The Naira depreciated at NAFEM to close at ₦1,541.94/USD, closed flat at the Parallel Market to settle at ₦1,700.00/USD but appreciated by 3.17% to close at ₦1,586.26/USD at the CBN window.

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