

STOCK MARKET HIGHLIGHTS

NGX Statistics	29-Oct-24	30-Oct-24	Change %	YTD (%)
NGX All- Share Index	98,058.07	98,023.23	-0.04	31.09
Market Capitalization (₦Trn)	59.42	59.40	-0.04	45.16
Market Cap. (\$'Bn)	36.44	36.41	-0.08	
Total Value Traded (₦Bn)	8.93	15.30	71.43	
Total Value Traded (\$'Mn)	5.47	9.38	71.36	
Total Volume Traded (Mn)	399.32	538.96	34.97	
Number of Deals	9,547	10,028	5.04	
Market Breadth	1.32x			

Sectors	29-Oct-24	30-Oct-24	Change%	YTD (%)
Banks	970.13	986.88	1.73	10.00%
Insurance	445.37	442.20	-0.71	37.47%
Consumer Goods	1,554.98	1,553.23	-0.11	38.52%
Oil and Gas	2,273.50	2,278.53	0.22	118.45%
Industrial Goods	3,447.18	3,455.36	0.24	27.40%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
SKYAVN	25.00	27.50	2.50	10.00%
UPL	2.80	3.08	0.28	10.00%
VITAFOAM	20.00	22.00	2.00	10.00%
EUNISELL	4.23	4.65	0.42	9.93%
NAHCO	35.40	38.90	3.50	9.89%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
JAIZBANK	2.50	2.25	-0.25	-10.00%
PZ	21.00	18.90	-2.10	-10.00%
ABCTrans	1.35	1.22	-0.13	-9.63%
UPDC	1.60	1.45	-0.15	-9.38%
INTENEGINS	1.45	1.32	-0.13	-8.97%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	29-Oct-24	30-Oct-24	Change %	YTD (%)
NSI	2,997.81	2,996.76	-0.04	223.11
Market Capitalization (₦Bn)	1,050.79	1,050.42	-0.04	-16.45
Value Traded (₦'000)	7,588.91	8,139.59	7.26	
Volume Traded	419,086	288,535	-31.15	
Deals	24	17	-29.17	

Source: NASD, SCM Capital Research

Equities
Bears drag domestic bourse

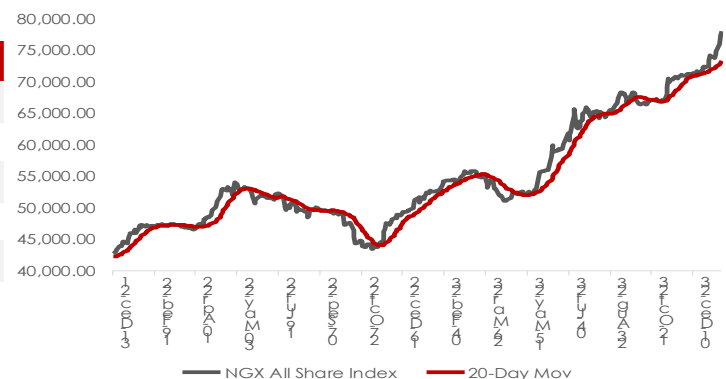
The equities market closed on a negative note as profit taking in JAIZBANK (-10.00%), MTNN (-4.84%), CORNERST (-7.06%) and FBNH (-0.75%) dragged the NGX All-Share Index by 0.04% to 98,023.23 point, bringing the YTD return to 31.09%, as market capitalization decreased by N118.81bn to N59.42tn.

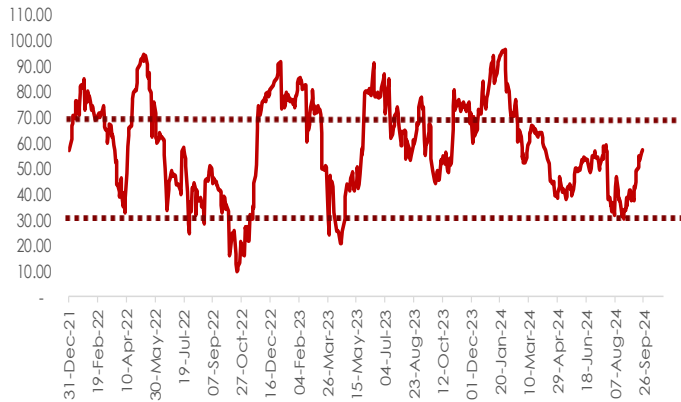
Market activities showed trade turnover strengthened relative to the previous session with the volume and value of transactions up by 34.97% and 71.43% respectively. A total of 538.96m units of shares valued at N15.30bn were traded in 10,028 deals. JAIZBANK led the volume chart with 10,028m units of shares while MTNN led the value chart with 30.75m units traded in deals worth N5.38bn. Investors' sentiment as measured by market breadth (advance/decline ratio) advanced from 0.81x to 1.32x, reflective of 33 gainers against the 23 decliners.

Performance across tracked indices was largely bullish as the Banking, Industrial Goods, and Oil & Gas indices advanced by 1.73%, 0.24%, and 0.22% respectively due to buying interest in UBA (+1.18%), WAPCO (+4.05%), and JAPAUFGOLD (+5.33%). However, the Insurance and Consumer Goods indices declined by 0.71% and 0.11% respectively driven by profit taking in CORNERST (-7.06%) and CHAMPION (-1.14%).

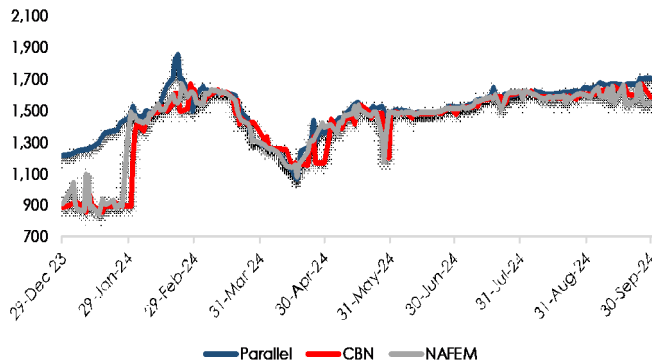
OUTLOOK

The market direction will be driven by Q3 earnings release and portfolio rebalancing by fund

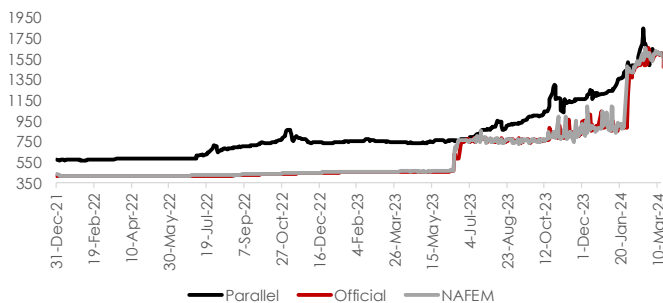
NGX All-Share Index vs 20-Day MV


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

	30-Oct-24	29-Oct-24	
T-bills	Current	Previous	Change(bp)
3m	21.65	21.66	↓ 0.01
6m	26.86	26.88	↓ 0.02
12m	24.51	24.46	↑ 0.06

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.40	19.08	↑ 1.32
5yrs	20.40	19.82	↑ 0.58
7yrs	18.09	18.09	→ 0.00
10yrs	18.74	18.74	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.50	8.61	↓ 0.11
5yrs	9.29	9.38	↓ 0.09
7yrs	9.75	9.81	↓ 0.06
25yrs	10.23	10.30	↓ 0.07

FX	Current	Previous	Change(₦)
Parallel	1750.00	1748.00	↓ 2.00
Official	1665.10	1665.10	→ 0.00
NAFEM	1631.17	1630.45	↓ 0.72

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield declined by 1bp to close at 24.19%. The O/N rate fell by 195bps to close at 25.00%

Fixed Income

At the secondary bond market, average yield increased by 22bps to settle at 19.00%.

Currency

The Performance of the Naira was largely bearish across the various market segments in the currency market. At the Parallel and NAFEM, the Naira depreciated by 0.11%, and 0.04% to close at N1750.00/USD, and N1631.17/USD respectively. On the flipside, the Naira closed flat at the Official market to close N1665.10/USD.

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