

STOCK MARKET HIGHLIGHTS

NGX Statistics	30-Oct-24	31-Oct-24	Change %	YTD (%)
NGX All- Share Index	98,023.23	97,651.23	-0.38	30.60
Market Capitalization (?Trn)	59.40	59.17	-0.38	44.61
Market Cap. (\$'Bn)	36.41	35.32	-3.01	
Total Value Traded (?Bn)	15.30	10.01	-34.57	
Total Value Traded (\$'Mn)	9.38	5.97	-36.31	
Total Volume Traded (Mn)	538.96	536.79	-0.40	
Number of Deals	10,028	9,053	-9.72	
Market Breadth	0.88x			

Sectors	30-Oct-24	31-Oct-24	Change%	YTD (%)
Banks	986.88	989.65	0.28	10.30%
Insurance	442.20	447.16	1.12	39.02%
Consumer Goods	1,553.23	1,552.32	-0.06	38.44%
Oil and Gas	2,278.53	2,307.45	1.27	121.22%
Industrial Goods	3,455.36	3,452.35	-0.09	27.29%

Top Gainers	Open (?)	Close (?)	Gain (?)	Gain (%)
SUNUASSUR	1.90	2.09	0.19	10.00%
EUNISELL	4.65	5.11	0.46	9.89%
UPL	3.08	3.38	0.30	9.74%
CORNERST	2.50	2.74	0.24	9.60%
PRESTIGE	0.54	0.59	0.05	9.26%

Top Losers	Open (?)	Close (?)	Loss (?)	Loss (%)
VERITASKAP	1.60	1.44	-0.16	-10.00%
ARADEL	550.10	495.10	-55.00	-10.00%
NSLTECH	0.66	0.60	-0.06	-9.09%
RTBRISCOE	3.35	3.05	-0.30	-8.96%
BETAGLAS	48.95	45.40	-3.55	-7.25%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	30-Oct-24	31-Oct-24	Change %	YTD (%)
NSI	2,996.76	3,003.11	0.21	223.80
Market Capitalization (?Bn)	1,050.42	1,052.65	0.21	-16.27
Value Traded (?'000)	8,139.59	15,966.65	96.16	
Volume Traded	288,535	3,445,992	1094.31	
Deals	17	15	-11.76	

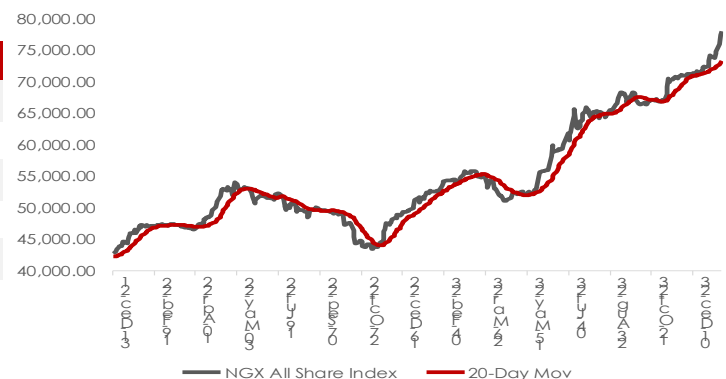
Source: NASD, SCM Capital Research

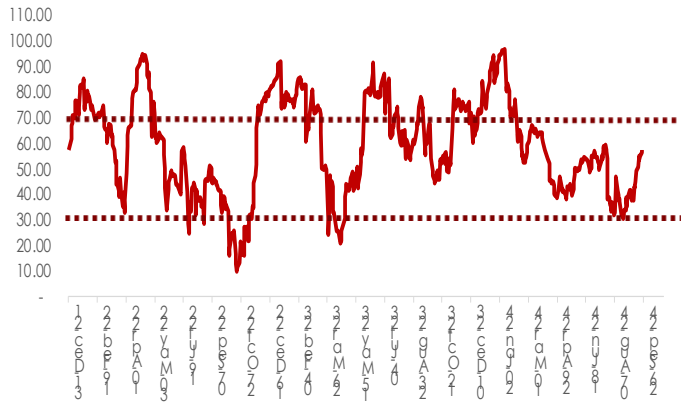
Equities
Sell Offs Continue

The equities market extended its negative performance as the NGX-ASI moderated by 0.38% to 97,651.23 points owing to sell pressures in ARADEL (-10.00%), DANGSUGAR (-2.22%), UBA (-0.67%), UACN (-0.10%) and BUACEMENT (-0.20%) bringing the YTD return to 30.60%, as market capitalization decreased by N225.41bn to N59.17trn.

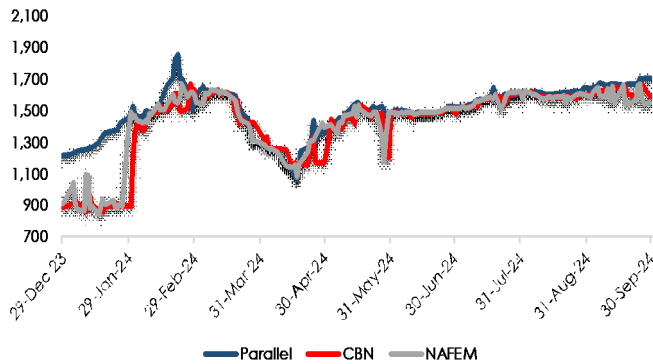
Market activities showed trade turnover weakened relative to the previous session as the volume and value of transactions moderated by 0.40% and 34.57% respectively. A total of 536.79m units of shares valued at N10.01bn were traded in 9,053 deals. UBA led the volume and value chart with 74.25m units of shares traded in deals worth N2.19bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 1.32x to 0.88x, reflective of 24 gainers against the 26 decliners.

Performance across tracked indices was largely bullish as the Oil & Gas, insurance and Banking indices advanced by 1.27%, 1.12%, and 0.28% respectively due to bargain hunting in CONOIL (+9.14%), AIICO (+0.83%), and ACCESSCORP (+1.15%). However, the Consumer & Industrial Goods indices declined by 0.09% and 0.06% respectively owing to price depreciation DANGSUGAR (-2.22%) and BUACEMENT (-0.20%).

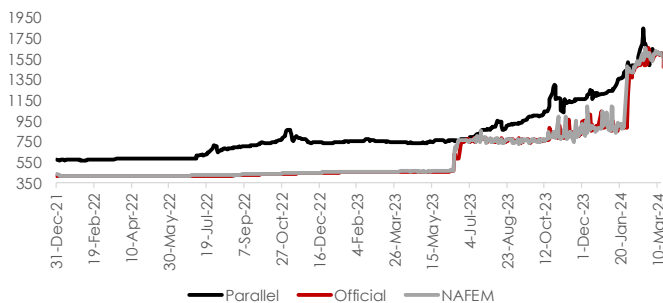
OUTLOOK
NGX All-Share Index vs 20-Day MV


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

	31-Oct-24	30-Oct-24	
T-bills	Current	Previous	Change(bp)
3m	21.63	21.65	↓ 0.01
6m	26.84	26.86	↓ 0.02
12m	24.50	24.51	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.02	20.40	↓ 0.39
5yrs	20.40	20.40	→ 0.00
7yrs	18.09	18.09	→ 0.00
10yrs	18.74	18.74	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.60	8.50	↑ 0.10
5yrs	9.41	9.29	↑ 0.12
7yrs	9.84	9.75	↑ 0.09
25yrs	10.30	10.23	↑ 0.07

FX	Current	Previous	Change(?)
Parallel	1750.00	1750.00	→ 0.00
Official	1551.78	1665.10	↑ 113.32
NAFEM	1675.49	1631.17	↓ 44.32

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield declined by 2bps to close at 24.17%. The O/N rate fell by 355bps to close at 21.45%

Fixed Income

At the secondary bond market, average yield decreased by 2bps to settle at 18.98%.

Currency

The Performance of the Naira was mixed across the various market segments in the currency market. At the official market, the naira appreciated by 6.81% to close at N1551.78/USD, however the Naira depreciated by 2.75% at the NAFEM to close at N1675.49/USD. The Naira at the Parallel market closed flat at N1665.10/USD.

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