

Daily Market Recap

Tuesday, 14 January 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	13-Jan-25	14-Jan-25	Change %	YTD (%)
NGX All- Share Index	105,367.25	103,622.09	-1.66	0.68
Market Capitalization (N'Trn)	64.25	63.19	-1.66	0.68
Market Cap. (\$'Bn)	41.48	40.78	-1.70	
Total Value Traded (N'Bn)	8.13	12.76	57.01	
Total Value Traded (\$'Mn)	5.25	8.23	56.93	
Total Volume Traded (Mn)	505.80	511.16	1.06	
Number of Deals	14,259	13,052	-8.46	
Market Breadth	0.64x			

Sectors	13-Jan-25	14-Jan-25	Change%	YTD (%)
Banks	1,116.36	1,115.21	-0.10	2.83%
Insurance	767.56	746.08	-2.80	3.91%
Consumer Goods	1,734.68	1,729.92	-0.27	-0.10%
Oil and Gas	2,695.89	2,703.59	0.29	-0.31%
Industrial Goods	3,573.96	3,395.68	-4.99	-4.94%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
NNFM	41.00	45.10	4.10	10.00%
LIVESTOCK	5.55	6.10	0.55	9.91%
ACADEMY	2.93	3.22	0.29	9.90%
UPL	4.38	4.81	0.43	9.82%
NEIMETH	2.87	3.15	0.28	9.76%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
HONYFLOUR	10.60	9.54	-1.06	-10.00%
DANGCEM	478.80	431.00	-47.80	-9.98%
JBERGER	155.30	139.80	-15.50	-9.98%
SOVRENINS	1.24	1.12	-0.12	-9.68%
PRESTIGE	1.29	1.17	-0.12	-9.30%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	13-Jan-25	14-Jan-25	Change %	YTD (%)
NSI	3,095.00	3,096.19	0.04	3.11
Market Capitalization (N'Bn)	1,061.11	1,061.52	0.04	3.11
Value Traded (N'000)	3,187.28	8,342.84	161.75	
Volume Traded	3,091,290	3,968,124	28.36	
Deals	30	25	-16.67	

Source: NASD, SCM Capital Research

Equities
Sell-off continues

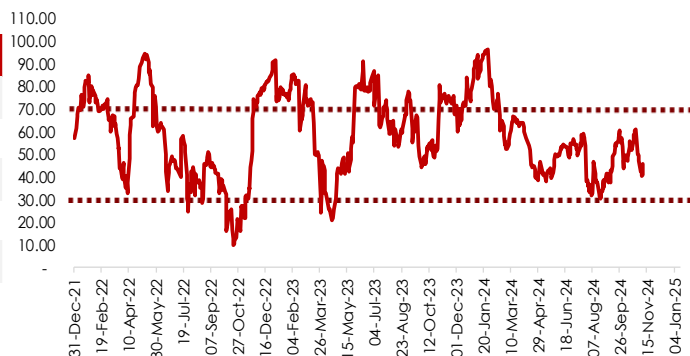
Sell pressures in DANGCEM (-9.98%), MTNN (-3.72%), ZENITHBANK (-0.21%) and GTCO (-0.09%) dragged the NGX-ASI further by 1.66% to 103,662.09 points. As a result, YTD return decreased to 0.68%, as market capitalization lost N1.01trn to close at N63.19trn.

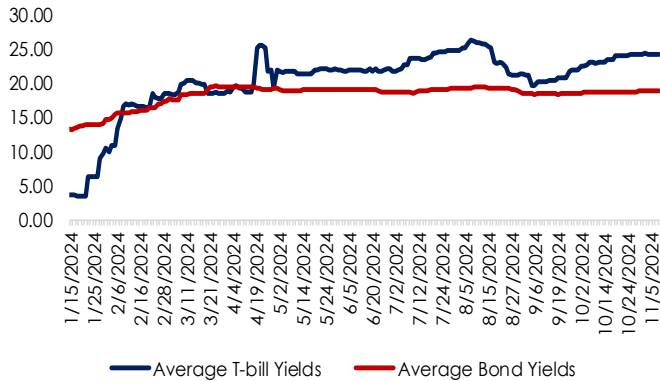
Trade turnover strengthened, as volume and value traded rose by 1.06% and 57.01% respectively. A total of 511.16m units of shares valued at N12.76bn were exchanged in 13,052 deals. GTCO led the volume and value charts with 54.35m units of shares traded in deals worth N3.15bn. Investors sentiments as measured by market breadth (advance/decline ratio) declined from 0.89x to 0.64x, reflective of 24 gainers against 41 decliners.

Performance across tracked indices was largely bearish as the Industrial Goods, Insurance, Consumer Goods and Banking indices fell by 4.99%, 2.80%, 0.27% and 0.10% respectively, on the back of losses in DANGCEM (-9.98%), SUNUASSUR (-7.58%), HONYFLOUR (-10.00%) and ZENITHBANK (-0.21%). On the flipside, the Oil & Gas Indices increased by 0.29%, due to gains in OANDO (+2.42%).

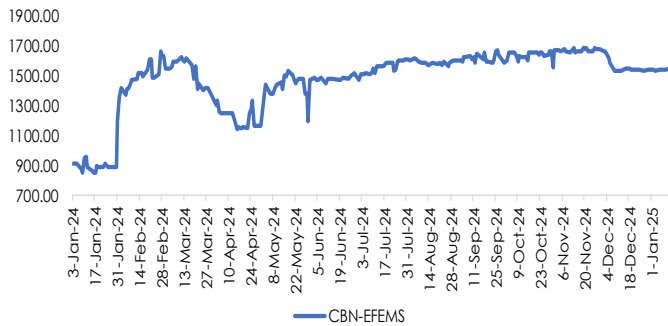
OUTLOOK

The Nigerian equities market is expected to experience cautious optimism this week, influenced by inflation trends, oil price movements, and corporate earnings. Banking stocks are likely to remain strong, while consumer-focused sectors may encounter headwinds.

RSI of NGX All Share Index


Fixed Income Yield Trend


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend

Brent Crude Oil Price

Fixed income market summary

T-bills	14-Jan-25 Current	13-Jan-25 Previous	Change(bp)
3m	22.61	22.62	↓ 0.01
6m	24.99	25.00	↓ 0.02
12m	27.56	27.02	↑ 0.54

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.98	20.98	→ 0.00
5yrs	21.42	21.42	→ 0.00
7yrs	18.69	18.69	→ 0.00
10yrs	18.26	18.26	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.62	8.73	↓ 0.11
5yrs	9.39	9.51	↓ 0.12
7yrs	9.77	9.71	↑ 0.06
25yrs	10.31	10.38	↓ 0.07

FX	Current	Previous	Change(N)
CBN - EFEMS	1549.65	1548.89	↓ 0.76

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield advanced by 23bps to close at 25.44%. The O/N rate declined by 33bps to 32.25%.

Fixed Income

At the secondary Bond market, average yield closed flat at 19.33%.

Currency

The Naira fell by 0.05% at the EFEMS to settle at N1,549.65/USD.

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