

Daily Market Recap

Monday, 20 January 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	17-Jan-25	20-Jan-25	Change %	YTD (%)
NGX All- Share Index	102,353.68	102,370.62	0.02	-0.54
Market Capitalization (N'Trn)	62.85	62.86	0.02	0.16
Market Cap. (\$'Bn)	40.61	40.55	-0.14	
Total Value Traded (N'Bn)	11.81	16.35	38.47	
Total Value Traded (\$'Mn)	7.63	10.55	38.25	
Total Volume Traded (Mn)	327.84	1,250.75	281.51	
Number of Deals	11,905	11,477	-3.60	
Market Breadth	1.40x			

Sectors	17-Jan-25	20-Jan-25	Change%	YTD (%)
Banks	1,115.22	1,117.06	0.16	3.00%
Insurance	739.81	748.91	1.23	4.31%
Consumer Goods	1,760.55	1,752.52	-0.46	1.20%
Oil and Gas	2,667.66	2,664.78	-0.11	-1.74%
Industrial Goods	3,280.92	3,287.21	0.19	-7.98%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CAVERTON	2.20	2.42	0.22	10.00%
NEIMETH	3.43	3.77	0.34	9.91%
SCOA	2.48	2.72	0.24	9.68%
UPDC	1.68	1.84	0.16	9.52%
SOVRENINS	1.10	1.20	0.10	9.09%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
EUNISELL	15.62	14.06	-1.56	-9.99%
JOHNHOLT	10.18	9.20	-0.98	-9.63%
NSLTECH	0.89	0.81	-0.08	-8.99%
HONYFLOUR	9.90	9.05	-0.85	-8.59%
CORNERST	4.06	3.76	-0.30	-7.39%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	17-Jan-25	20-Jan-25	Change %	YTD (%)
NSI	3,111.91	3,105.12	-0.22	3.41
Market Capitalization (N'Bn)	1,075.45	1,073.10	-0.22	4.24
Value Traded (N'000)	2,758.11	2,269.87	-17.70	
Volume Traded	486,215	767,610	57.87	
Deals	14	12	-14.29	

Source: NASD, SCM Capital Research

Equities
Equity Market Open Bullish:

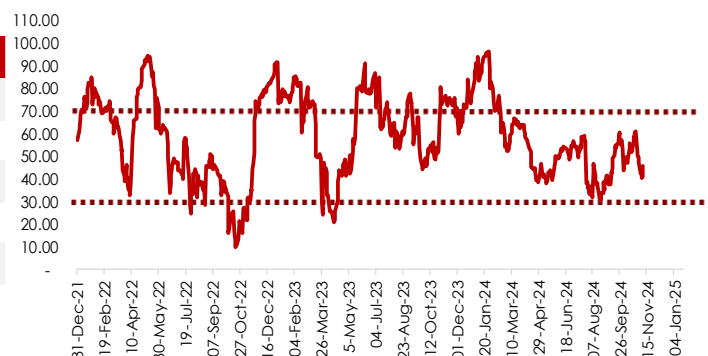
The Equity market opened the week on a positive note, as the NGX-All rose by 0.02% to close at 102,370.62 points, owing to price appreciation in OANDO (+3.69%), FIDELITYBK (+3.41%), TRANSCORP (+3.30%) and ZENITHBANK (+0.43%) Consequently, YTD loss contracted to 0.54%, a market capitalization increased by N10.40bn to N62.86trn.

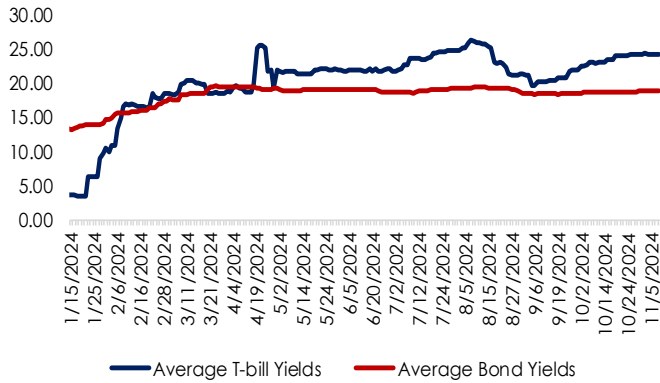
Trade turnover strengthened relative to the previous session as volume and value traded rose by 281.51% and 38.47% respectively. A total of 1.25bn units of shares valued at N16.35bn were exchanged in 11,477 deals. WEMABANK led the volume and value charts with 976.62m units of shares traded in deals worth N9.76bn. Investors sentiments as measured by market breadth (advance/decline ratio) declined from 1.62x to 1.40x reflective of 28 gainers against 22 decliners.

Performance across tracked indices was largely bullish as the Insurance, Industrial Goods, and Banking indices rose by 1.23%, 0.19% and 0.16% respectively, due to buying interests in SOVRENINS (+9.09%), WAPCO (+1.36%), and ZENITHBANK (+0.43%). On the flip side, the Consumer Goods and Oil & Gas indices fell by 0.46% and 0.11% respectively owing to price depreciation in HONYFLOUR (-8.59%) and ARADEL (-1.44%).

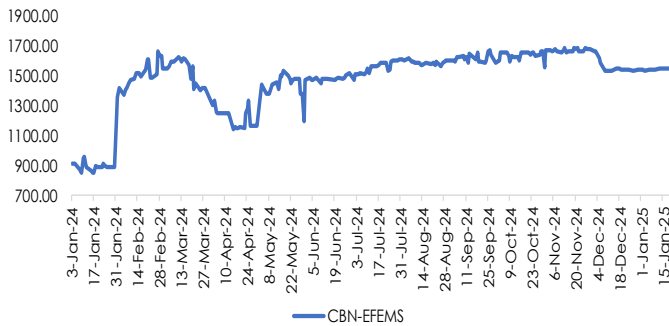
OUTLOOK

This week, we expect positive sentiments in the equities market comprising of pockets of buying interest across fundamentally sound stocks ahead of the Q4-2024 earnings season.

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	20-Jan-25 Current	17-Jan-25 Previous	Change(bp)
3m	22.17	22.21	↓ 0.04
6m	24.88	24.93	↓ 0.05
12m	27.10	27.16	↓ 0.06

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.99	20.99	→ 0.00
5yrs	21.44	21.43	↑ 0.01
7yrs	18.70	18.70	→ 0.00
10yrs	18.26	18.26	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.32	8.33	↓ 0.01
5yrs	9.23	9.21	↑ 0.02
7yrs	9.63	9.41	↑ 0.22
25yrs	10.20	10.19	↑ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1550.05	1547.58	↓ 2.47

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 5bps to close at 25.18%. The O/N rate closed flat at 32.75%.

Fixed Income

At the secondary Bond market, average yield rose by 1bp to settle at 19.52%.

Currency

The Naira weakened by 0.16% at the EFEMS to settle at N1550.05/USD.

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