

Daily Market Recap

Wednesday, 22 January 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	21-Jan-25	22-Jan-25	Change %	YTD (%)
NGX All- Share Index	103,137.99	102,836.13	-0.29	-0.09
Market Capitalization (N'Trn)	63.33	63.15	-0.29	0.61
Market Cap. (\$'Bn)	40.79	40.67	-0.28	
Total Value Traded (N'Bn)	11.97	15.16	26.61	
Total Value Traded (\$'Mn)	7.71	9.76	26.63	
Total Volume Traded (Mn)	440.32	394.82	-10.34	
Number of Deals	13,087	10,766	-17.74	
Market Breadth	1.14x			

Sectors	21-Jan-25	22-Jan-25	Change%	YTD (%)
Banks	1,119.84	1,126.69	0.61	3.89%
Insurance	763.24	756.32	-0.91	5.34%
Consumer Goods	1,745.87	1,741.37	-0.26	0.56%
Oil and Gas	2,655.31	2,652.41	-0.11	-2.20%
Industrial Goods	3,287.58	3,281.67	-0.18	-8.13%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
SCOA	2.99	3.28	0.29	9.70%
CADBURY	22.80	25.00	2.20	9.65%
NSLTECH	0.73	0.80	0.07	9.59%
CILEASING	4.10	4.34	0.24	5.85%
FINCOCOA	1.85	1.95	0.10	5.41%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MULTIVERSE	11.15	10.05	-1.10	-9.87%
MAYBAKER	9.20	8.30	-0.90	-9.78%
PRESTIGE	1.43	1.32	-0.11	-7.69%
GUINEAINS	0.94	0.87	-0.07	-7.45%
REDSTAREX	5.05	4.81	-0.24	-4.75%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	21-Jan-25	22-Jan-25	Change %	YTD (%)
NSI	3,100.33	1,293.39	-58.28	-56.93
Market Capitalization (N'Bn)	1,071.45	732.73	-31.61	-28.82
Value Traded (N'000)	4,474.27	2,333.31	-47.85	
Volume Traded	183,780	581,160	216.23	
Deals	13	24	84.62	

Source: NASD, SCM Capital Research

Equities
Bear Resurface:

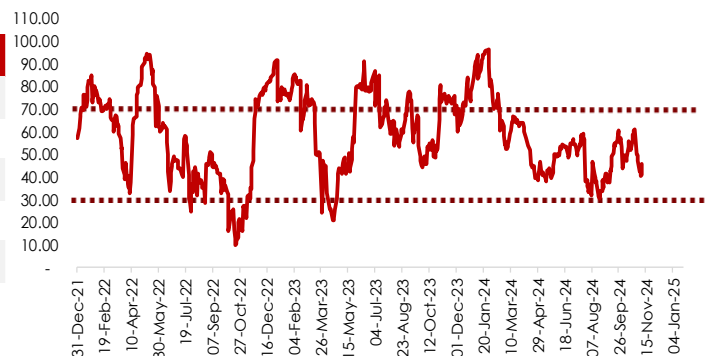
Sell-offs in MTNN (-3.63%), DANGSUGAR (-2.73%), FBNH (-1.74%), WAPCO (-1.34%) and ARADEL (-0.36%) dragged the NGX-ASI down by 0.29% to 102,836.13 points. As a result, YTD loss settled at 0.09%, as market capitalization fell by N185.22bn to N63.15trn.

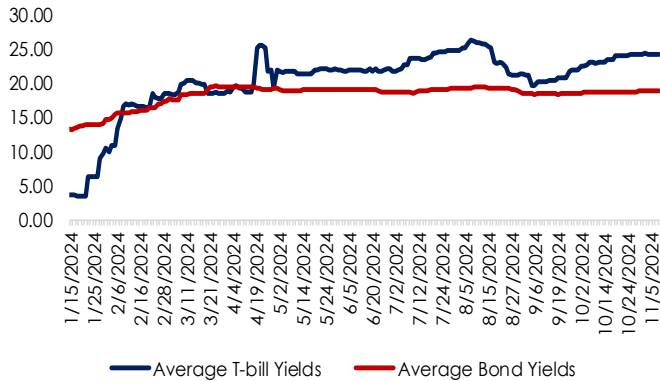
Trade turnover was mixed as volume traded declined by 10.34% to 394.82m units, while value traded increased by 26.61% to 15.16bn. ACCESSCORP led the volume charts with 91.99m units, while GEREGU led the value charts with 5.00m units of shares traded in deals worth N5.17bn. Investors sentiments as measured by market breath (advance/decline ratio) improved from 1.07x to 1.14x, reflective of 24 gainers against 24 decliners.

Performance across tracked indices was largely bearish as the Insurance, Consumer Goods, Industrial Goods, and Oil & Gas indices fell by 0.91%, 0.26%, 0.18, and 0.11% respectively, due to sell pressures in GUINEAINS (-7.45%), DANGSUGAR (-2.73%), WAPCO (-1.34%) ARADEL (-0.36%). On the flip side, the Banking index rose by 0.61% owing to buying interests in GTCO (+1.69%).

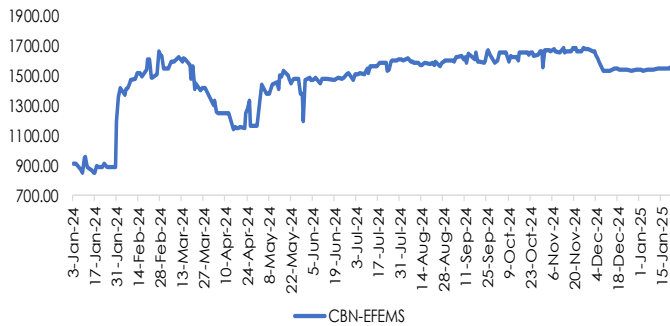
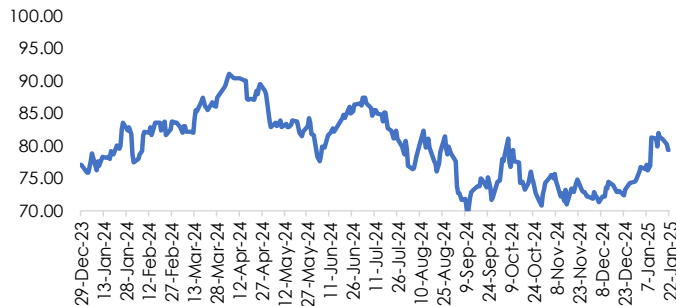
OUTLOOK

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	22-Jan-25 Current	21-Jan-25 Previous	Change(bp)
3m	22.14	22.15	↓ 0.01
6m	24.85	24.87	↓ 0.02
12m	26.95	27.08	↓ 0.13

FGN Bonds	Current	Previous	Change(bp)
3yrs	21.55	21.40	↑ 0.15
5yrs	21.89	21.84	↑ 0.05
7yrs	19.50	19.50	→ 0.00
10yrs	20.15	19.65	↑ 0.50

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.26	8.25	↑ 0.01
5yrs	9.20	9.18	↑ 0.02
7yrs	9.59	9.57	↑ 0.02
25yrs	10.17	10.17	→ 0.00

FX	Current	Previous	Change(N)
CBN - EFEMS	1552.58	1552.78	↑ 0.20

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 489bps to close at 20.27%, owing to price appreciation across tracked tenors. The O/N rate declined by 54bps at 31.46%.

Fixed Income

At the secondary Bond market, average yield rose by 523bps to settle at 24.14%, on the back of sell pressures in the 3yrs, 5yrs and 10yrs bonds.

Currency

The Naira appreciated by 0.01% at the EFEMS to settle at N1552 58/115N

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