

Daily Market Recap

Friday, 24 January 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	23-Jan-25	24-Jan-25	Change %	YTD (%)
NGX All- Share Index	102,788.20	103,598.30	0.79	0.65
Market Capitalization (N'Trn)	63.15	63.65	0.79	1.41
Market Cap. (\$'Bn)	40.78	41.57	1.93	
Total Value Traded (N'Bn)	22.78	8.98	-60.57	
Total Value Traded (\$'Mn)	14.71	5.86	-60.13	
Total Volume Traded (Mn)	394.36	576.41	46.17	
Number of Deals	12,160	11,546	-5.05	
Market Breadth	1.70x			

Sectors	23-Jan-25	24-Jan-25	Change%	YTD (%)
Banks	1,138.41	1,160.88	1.97	7.04%
Insurance	747.02	730.95	-2.15	1.80%
Consumer Goods	1,727.33	1,739.35	0.70	0.44%
Oil and Gas	2,642.83	2,642.83	0.00	-2.55%
Industrial Goods	3,281.67	3,284.78	0.09	-8.05%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CHELLARAM	3.70	4.07	0.37	10.00%
GUINNESS	70.00	77.00	7.00	10.00%
SCOA	3.60	3.96	0.36	10.00%
TRANSPower	324.00	349.80	25.80	7.96%
LASACO	3.06	3.28	0.22	7.19%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
NEIMETH	3.44	3.10	-0.34	-9.88%
JOHNHOLT	9.20	8.30	-0.90	-9.78%
INTENEGINS	1.95	1.76	-0.19	-9.74%
SOVRENINS	1.17	1.06	-0.11	-9.40%
AUSTINLAZ	2.00	1.82	-0.18	-9.00%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	23-Jan-25	24-Jan-25	Change %	YTD (%)
NSI	3,120.13	3,133.20	0.42	4.35
Market Capitalization (N'Bn)	1,767.62	1,775.03	0.42	71.70
Value Traded (N'000)	391,201.46	10,226.95	-97.39	
Volume Traded	407,441,367	16,347,017	-95.99	
Deals	30	23	-23.33	

Source: NASD, SCM Capital Research

Equities
Local Bourse Close Bullish:

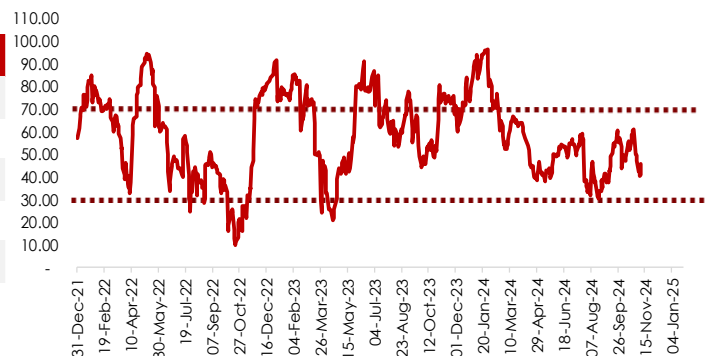
The local bourse closed the week on a bullish note as the All-Share index rose by 0.79% to close at 103,598.30 points, bringing the YTD return to 0.65%.

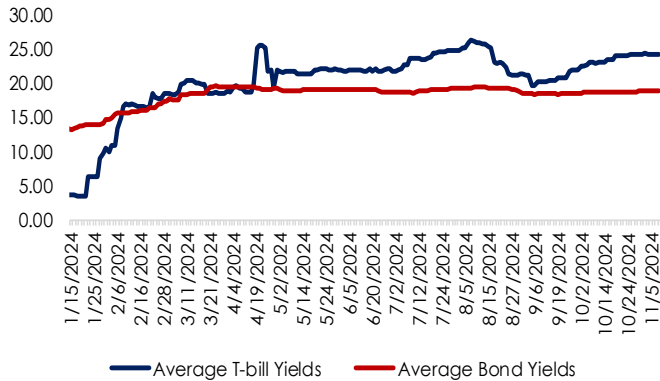
Having gained in three out of five trading sessions this week, the ASI closed 1.22% higher w/w. During the week positive performance in TRANSCORP (+10.00%), MTNN (+6.39%), ZENITHBANK (+5.98%) and ACCESSCORP (+4.67%) were able to offset losses in HONYFLOUR (-11.11%), DANGSUGAR (-9.09%), and ARADEL (-2.88%).

Market activities showed trade turnover was mixed as volume traded rose by 46.17% to 576.41m units, while value traded declined by 60.57% to N8.98bn. NSLTECH led the volume charts with 202.21m units, while NB led the value charts with 42.10m units of shares traded in deals worth N1.31bn. Investors sentiments as measured by market breath (advance/decline ratio) improved from 1.04x to 1.70x, reflective of 34 gainers against 23 decliners.

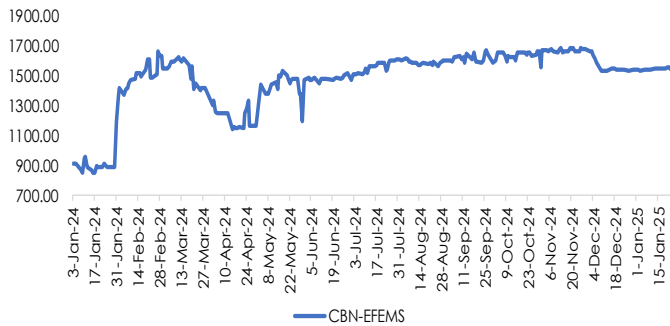
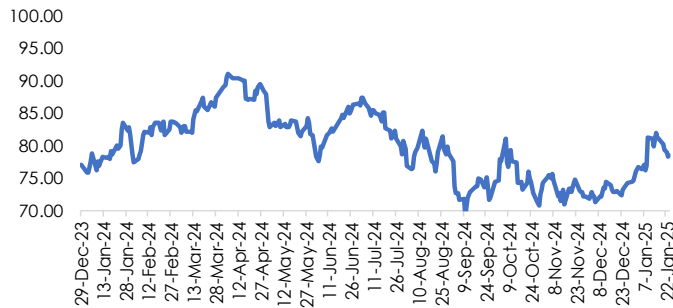
OUTLOOK

Next week, we expect mixed 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	24-Jan-25 Current	23-Jan-25 Previous	Change(bp)
3m	22.11	22.13	↓ 0.01
6m	24.82	25.10	↓ 0.29
12m	26.91	26.93	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	21.55	21.55	→ 0.00
5yrs	21.54	21.89	↓ 0.35
7yrs	19.51	19.51	→ 0.00
10yrs	20.15	20.15	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.29	8.33	↓ 0.04
5yrs	9.20	9.26	↓ 0.06
7yrs	9.65	9.69	↓ 0.04
25yrs	10.21	10.24	↓ 0.03

FX	Current	Previous	Change(N)
CBN - EFEMS	1531.20	1548.59	↑ 17.39

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 11bps to close at 25.01%. The O/N rate rose by 417bps at 27.50%.

Fixed Income

At the secondary Bond market, average yield fell by 5bps to settle at 20.09%.

Currency

The Naira appreciated by 1.12% at the EFEMS to settle at N1531.20/USD.

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