

**Daily Market Recap**

Monday, 27 January 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	24-Jan-25	27-Jan-25	Change %	YTD (%)
NGX All- Share Index	103,598.30	104,418.95	0.79	1.45
Market Capitalization (N'Trn)	63.65	64.44	1.25	2.67
Market Cap. (\$'Bn)	41.57	42.02	1.09	
Total Value Traded (N'Bn)	8.98	13.30	48.10	
Total Value Traded (\$'Mn)	5.86	8.67	47.86	
Total Volume Traded (Mn)	576.41	518.28	-10.09	
Number of Deals	11,546	17,196	48.93	
Market Breadth	1.46x			

Sectors	24-Jan-25	27-Jan-25	Change%	YTD (%)
Banks	1,160.88	1,215.55	4.71	12.08%
Insurance	730.95	724.00	-0.95	0.84%
Consumer Goods	1,739.35	1,769.56	1.74	2.19%
Oil and Gas	2,642.83	2,619.30	-0.89	-3.42%
Industrial Goods	3,284.78	3,283.66	-0.03	-8.08%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
BETAGLAS	59.10	65.00	5.90	9.98%
RTBRISCOE	2.52	2.77	0.25	9.92%
ACCESSCORP	25.30	27.80	2.50	9.88%
CHELLARAM	4.07	4.47	0.40	9.83%
SKYAVN	33.15	36.40	3.25	9.80%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MRS	201.00	180.90	-20.10	-10.00%
TRANSCOHOT	127.35	114.65	-12.70	-9.97%
EUNISELL	12.66	11.40	-1.26	-9.95%
JOHNHOLT	8.30	7.50	-0.80	-9.64%
CAVERTON	2.34	2.12	-0.22	-9.40%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	24-Jan-25	27-Jan-25	Change %	YTD (%)
NSI	3,133.20	3,137.87	0.15	4.50
Market Capitalization (N'Bn)	1,775.03	1,777.67	0.15	72.68
Value Traded (N'000)	10,226.95	109,768.11	973.32	
Volume Traded	16,347,017	98,803,081	504.41	
Deals	23	24	4.35	

Source: NASD, SCM Capital Research

**Equities**
**Equity market opens bullish:**

Transactions on the floor of the Stock Exchange opened the week on a positive note as price appreciation in ACCESSCORP (+9.88%), UBA (+4.93%), GTCO (+1.80%) and MTNN (+0.85%) drove the NGX-ASI up by 0.79% to 104,418.95 points. As a result, YTD return rose to 1.45%, and market capitalization increased by N794.81bn to N64.44trn.

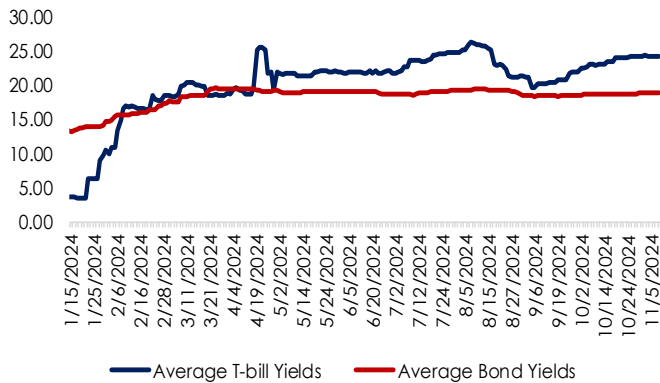
Market activities showed trade turnover was mixed as volume traded fell by 10.09% to 518.28m units, while value traded advanced by 48.10% to N13.30bn. ACCESSCORP led the volume charts with 50.99m units, while ZENITHBANK led the value charts with 33.20m units of shares traded in deals worth N1.68bn. Investors sentiments as measured by market breath (advance/decline ratio) declined from 1.70x to 1.46x, reflective of 38 gainers against 30 decliners.

Performance across tracked indices was largely bearish as the Insurance, Oil & Gas, and Industrial Goods indices fell by 0.95%, 0.89%, and 0.03% respectively owing to sell offs in UNIVINSURE (-5.71%), MRS (-10.00%), and WAPCO (-0.57%). On the flip side, the Banking and Consumer Goods indices rose by 4.71% and 1.74% respectively due to buying interests in ACCESSCORP (+9.88%), and DANGSUGAR (+6.71%).

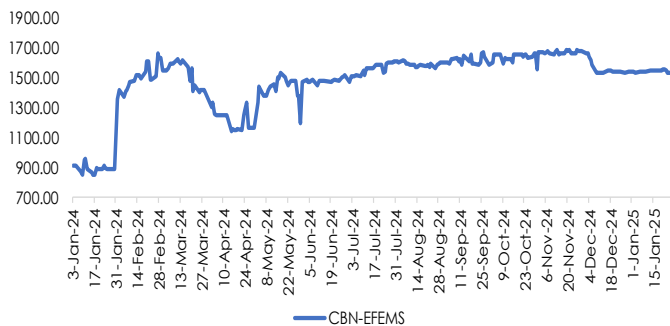
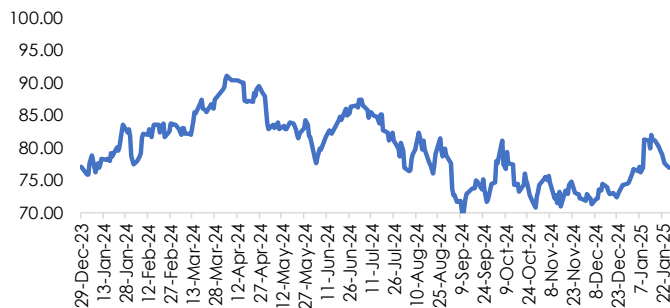
**OUTLOOK**

**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	27-Jan-25 Current	24-Jan-25 Previous	Change(bp)
3m	22.07	22.11	↓ 0.04
6m	24.77	24.82	↓ 0.05
12m	26.85	26.91	↓ 0.06

FGN Bonds	Current	Previous	Change(bp)
3yrs	21.55	21.55	→ 0.00
5yrs	21.55	21.54	↑ 0.01
7yrs	19.51	19.51	→ 0.00
10yrs	20.15	20.15	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.40	8.29	↑ 0.11
5yrs	9.28	9.20	↑ 0.08
7yrs	9.71	9.65	↑ 0.06
25yrs	10.26	10.21	↑ 0.05

FX	Current	Previous	Change(N)
CBN - EFEMS	1533.63	1531.20	↓ 2.43

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield declined by 10bps to close at 24.92%. The O/N rate fell by 33bps at 27.17%.

**Fixed Income**

At the secondary Bond market, average yield fell by 1bp to settle at 20.09%.

**Currency**

The Naira depreciated by 0.16% at the EFEMS to settle at N1,533.63/USD.

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