

Daily Market Recap

Tuesday, 28 January 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	27-Jan-25	28-Jan-25	Change %	YTD (%)
NGX All- Share Index	104,418.95	103,958.75	-0.44	1.00
Market Capitalization (N'Trn)	64.44	64.16	-0.44	2.22
Market Cap. (\$'Bn)	42.02	42.13	0.28	
Total Value Traded (N'Bn)	13.30	13.64	2.53	
Total Value Traded (\$'Mn)	8.67	8.96	3.27	
Total Volume Traded (Mn)	518.28	542.23	4.62	
Number of Deals	17,196	15,561	-9.51	
Market Breadth	1.03x			

Sectors	27-Jan-25	28-Jan-25	Change%	YTD (%)
Banks	1,215.55	1,200.82	-1.21	10.72%
Insurance	724.00	723.81	-0.03	0.81%
Consumer Goods	1,769.56	1,764.90	-0.26	1.92%
Oil and Gas	2,619.30	2,646.94	1.06	-2.40%
Industrial Goods	3,283.66	3,227.16	-1.72	-9.66%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
SCOA	3.70	4.07	0.37	10.00%
EUNISELL	11.40	12.54	1.14	10.00%
OKOMUOIL	444.00	488.40	44.40	10.00%
SFSREIT	179.45	197.35	17.90	9.97%
NEM	12.05	13.25	1.20	9.96%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
MRS	180.90	162.90	-18.00	-9.95%
REDSTAREX	5.05	4.55	-0.50	-9.90%
LEARNAFRCA	4.99	4.50	-0.49	-9.82%
DAARCOMM	0.84	0.77	-0.07	-8.33%
VERITASKAP	1.55	1.43	-0.12	-7.74%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	27-Jan-25	28-Jan-25	Change %	YTD (%)
NSI	3,137.87	3,117.82	-0.64	3.83
Market Capitalization (N'Bn)	1,777.67	1,766.31	-0.64	71.58
Value Traded (N'000)	109,768.11	16,879.67	-84.62	
Volume Traded	98,803,081	460,564	-99.53	
Deals	24	21	-12.50	

Source: NASD, SCM Capital Research

Equities
Bear Drags Benchmark Index:

At the close of trading today, the All-share index fell by 0.44% to 103,958.75 points, due of sell offs in MRS (-9.95%), FIDELITYBK (-6.00%), DANGCEM (-3.75%) and ACCESSCORP (-2.88%). Consequently, YTD return settled at 1.00%, and market capitalization decreased by N284.00bn to N64.16trn.

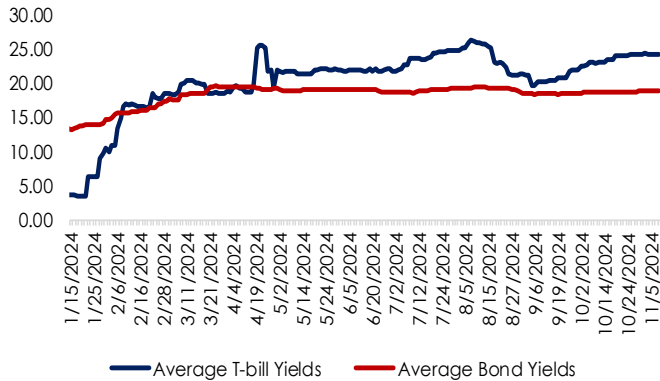
Activity level was strengthened as volume and value traded rose by 4.62% and 2.53% respectively. A total of 542.23m units of shares valued at 13.64bn were exchanged in 15,561 deals. ACCESSCORP led the volume charts with 43.98m units, while ZENITHBANK led the value charts with 33.79m units of shares traded in deals worth N1.71bn. Investors sentiments as measured by market breath (advance/decline ratio) declined from 1.46x to 1.03x, reflective of 30 gainers against 32 decliners.

Performance across tracked indices was largely bearish as the Industrial Goods, Banking, Consumer Goods, and Insurance indices fell by 1.72%, 1.21%, 0.26% and 0.03% respectively owing to price depreciation in DANGCEM (-3.75%), ACCESSCORP (-2.88%), DANGSUGAR (-2.41%), and SOVRENINS (-7.69%). On the flip side, the Oil & Gas index rose by 1.74% due to buying interests in OANDO (+9.72%).

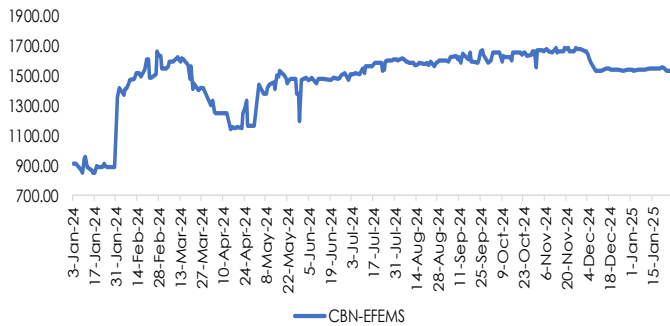
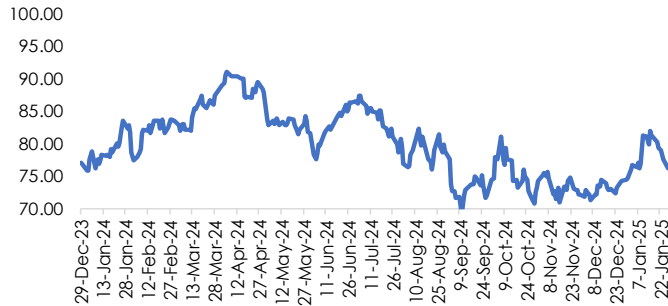
OUTLOOK

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	28-Jan-25 Current	27-Jan-25 Previous	Change(bp)
3m	22.06	22.07	↓ 0.01
6m	24.75	24.77	↓ 0.02
12m	26.83	26.85	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	21.55	21.55	→ 0.00
5yrs	21.56	21.56	→ 0.00
7yrs	19.51	19.51	→ 0.00
10yrs	20.16	20.16	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.27	8.40	↓ 0.13
5yrs	9.23	9.28	↓ 0.05
7yrs	9.67	9.71	↓ 0.04
25yrs	10.22	10.26	↓ 0.04

FX	Current	Previous	Change(N)
CBN - EFEMS	1522.68	1533.63	↑ 10.95

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield rose by 4bps to close at 24.96%. The O/N rate fell by 17bps at 27.00%.

Fixed Income

At the secondary Bond market, average yield advanced by 1bp to settle at 20.10%.

Currency

The Naira appreciated by 0.71% at the EFEMS to settle at N1522.68/USD.

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