

Daily Market Recap

Wednesday, 29 January 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	28-Jan-25	29-Jan-25	Change %	YTD (%)
NGX All- Share Index	103,958.75	104,549.74	0.57	1.58
Market Capitalization (N'Trn)	64.16	64.52	0.57	2.80
Market Cap. (\$'Bn)	42.13	42.71	1.36	
Total Value Traded (N'Bn)	13.64	15.00	9.99	
Total Value Traded (\$'Mn)	8.96	9.93	10.86	
Total Volume Traded (Mn)	542.23	421.62	-22.24	
Number of Deals	15,561	16,256	4.47	
Market Breadth	0.72x			

Sectors	28-Jan-25	29-Jan-25	Change%	YTD (%)
Banks	1,200.82	1,209.85	0.75	11.56%
Insurance	723.81	711.85	-1.65	-0.86%
Consumer Goods	1,764.90	1,779.12	0.81	2.74%
Oil and Gas	2,646.94	2,735.47	3.34	0.86%
Industrial Goods	3,227.16	3,227.55	0.01	-9.65%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ARADEL	540.00	594.00	54.00	10.00%
CHELLARAM	4.91	5.40	0.49	9.98%
STANBIC	65.00	71.45	6.45	9.92%
UPL	4.67	5.12	0.45	9.64%
DAARCOMM	0.77	0.84	0.07	9.09%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
CAVERTON	2.30	2.07	-0.23	-10.00%
MCNICHOLS	1.60	1.44	-0.16	-10.00%
THOMASWY	2.04	1.84	-0.20	-9.80%
VERITASKAP	1.43	1.29	-0.14	-9.79%
CONHALLPLC	3.00	2.73	-0.27	-9.00%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	28-Jan-25	29-Jan-25	Change %	YTD (%)
NSI	3,117.82	3,123.70	0.19	4.03
Market Capitalization (N'Bn)	1,766.31	1,769.64	0.19	71.90
Value Traded (N'000)	16,879.67	30,144.95	78.59	
Volume Traded	460,564	14,985,769	3153.79	
Deals	21	28	33.33	

Source: NASD, SCM Capital Research

Equities
Stock Market Rebounds:

Buying Interest in ARADEL (+10.00%), HONYFLOUR (+4.04%), UBA (+0.80%), and WAPCO (+0.14%) drove the NGX-ASI by 0.57% to settle at 104,549.74 points. As a result, market capitalization increased by N364.71bn to N64.16tn, bringing the YTD return to 1.58%.

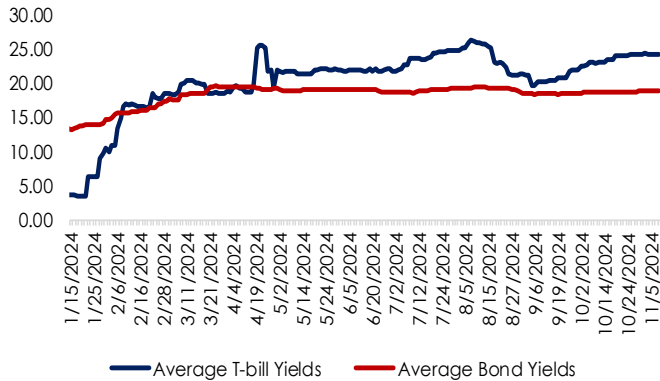
Activity level was mixed as volume traded moderated by 22.24% to 421.62m units while value traded rose by 9.99% to N15.00bn. UNIVINSURE led the volume charts with 33.61m units, while ARADEL led the value charts with 10.64m units of shares traded in deals worth N6.26bn. Investors sentiments as measured by market breath (advance/decline ratio) declined from 1.03x to 0.72x, reflective of 26 gainers against 38 decliners.

Performance across tracked indices was largely bullish as the Oil & Gas, Consumer Goods, Banking, and Industrial Goods indices advanced by 3.34%, 0.81%, 0.75% and 0.01% respectively owing to buying interest in ARADEL (+10.00%), HONYFLOUR (+4.04%), UBA (+0.80%), and WAPCO (+0.14%). On the flip side, the Insurance index fell by 1.65% due to buying interests in VERITASKAP (-9.79%).

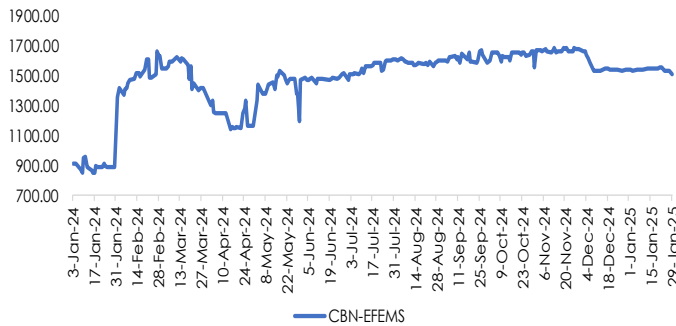
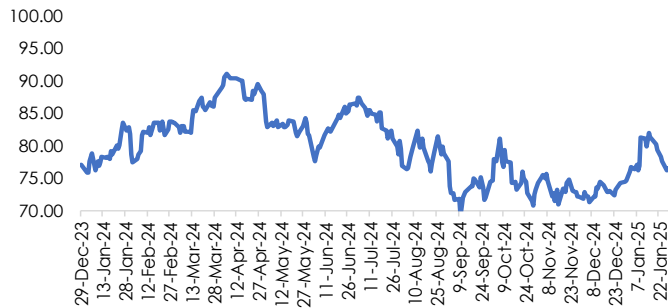
OUTLOOK

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	29-Jan-25 Current	28-Jan-25 Previous	Change(bp)
3m	22.23	22.06	↑ 0.17
6m	21.35	24.75	↓ 3.40
12m	25.95	26.83	↓ 0.88

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	8.24	8.27	↓ 0.03
5yrs	9.15	9.23	↓ 0.08
7yrs	9.63	9.67	↓ 0.04
25yrs	10.18	10.22	↓ 0.04

FX	Current	Previous	Change(N)
CBN - EFEMS	1510.72	1522.68	↑ 11.96

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 159bps to close at 23.37%. The O/N rate improved by 50bps at 27.50%.

Fixed Income

At the secondary Bond market, average yield advanced by 1bp to settle at 20.11%.

Currency

The Naira appreciated by 0.79% at the EFEMS to settle at N1,510.72/USD.

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