

Daily Market Recap

Friday, 31 January 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	30-Jan-25	31-Jan-25	Change %	YTD (%)
NGX All- Share Index	104,744.43	104,496.12	-0.24	1.53
Market Capitalization (N'Trn)	64.87	64.71	-0.25	3.10
Market Cap. (\$'Bn)	43.65	43.88	0.51	
Total Value Traded (N'Bn)	11.84	15.42	30.24	
Total Value Traded (\$'Mn)	7.97	10.46	31.22	
Total Volume Traded (Mn)	497.36	1,265.15	154.37	
Number of Deals	13,716	14,540	6.01	
Market Breadth	1.42x			

Sectors	30-Jan-25	31-Jan-25	Change%	YTD (%)
Banks	1,204.19	1,190.35	-1.15	9.76%
Insurance	713.54	710.08	-0.48	-1.10%
Consumer Goods	1,795.18	1,809.14	0.78	4.47%
Oil and Gas	2,703.05	2,668.40	-1.28	-1.61%
Industrial Goods	3,265.02	3,267.66	0.08	-8.52%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
BETAGLAS	65.00	71.50	6.50	10.00%
VITAFOAM	29.05	31.95	2.90	9.98%
NNFM	55.10	60.60	5.50	9.98%
CHELLARAM	5.94	6.53	0.59	9.93%
TIP	3.13	3.44	0.31	9.90%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
OANDO	76.00	68.40	-7.60	-10.00%
STANBIC	71.45	64.35	-7.10	-9.94%
IKEJAHOTEL	12.20	11.00	-1.20	-9.84%
UPDC	2.07	1.87	-0.20	-9.66%
REGALINS	0.76	0.69	-0.07	-9.21%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	30-Jan-25	31-Jan-25	Change %	YTD (%)
NSI	3,123.05	3,118.81	-0.14	3.87
Market Capitalization (N'Bn)	1,769.27	1,766.87	-0.14	71.63
Value Traded (N'000)	44,113.30	16,916.65	-61.65	
Volume Traded	1,651,209	1,112,723	-32.61	
Deals	31	37	19.35	

Source: NASD, SCM Capital Research

Equities
Equity Market Close Bearish :

The Equity market closed the week on a bearish noted as the NGX-AS fell by 0.24% to close at 104,496.12 points, bringing the YTD return to 1.53%.

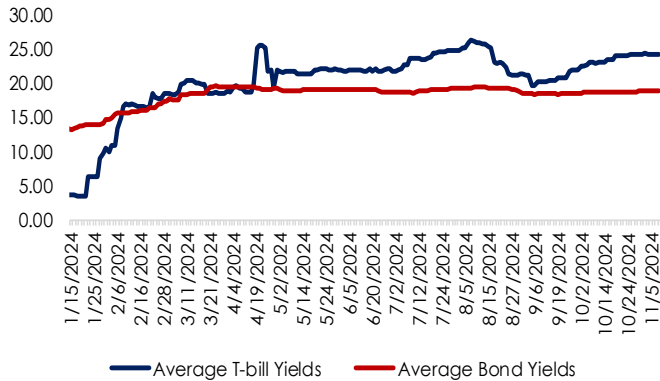
Having gained in three out of five trading sessions this week, the AS closed 0.87% higher w/w. During the week, positive performance in WEMABANK (+10.10%), OKOMUOIL (+10.00%), HONYFLOUR (+8.86%) and STANBIC (+8.15%) were able to offset losses in MRS (-18.9%), TRANSCOHOI (-9.97%) and JAPAUFGOLD (-6.99%).

Activity level was bullish as volume and value traded rose by 154.37% and 30.24% respectively. A total of 1.26bn units of shares valued at 15.42bn were exchanged in 14,540 deals. NSLTECH led the volume charts with 599.53m units of shares, while FBHN led the value charts with 85.45m units of shares traded in deals worth N2.54bn. Investors sentiments as measured by market breadth (advance/decline ratio) declined from 1.70x to 1.42x, reflective of 37 gainers against 28 decliners.

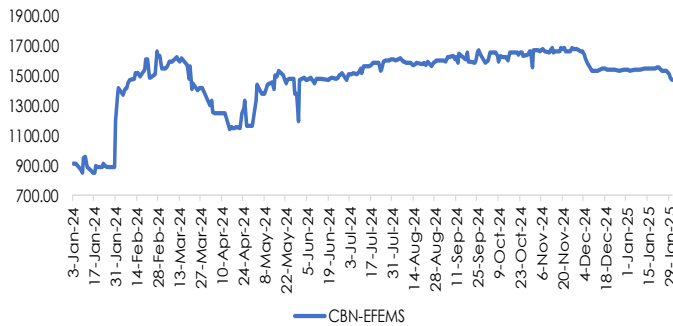
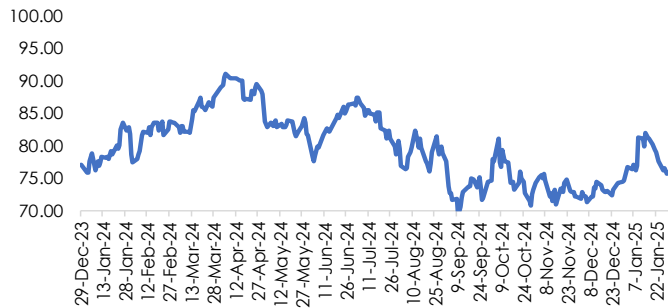
OUTLOOK

Next week, we expect mixed sentiments in the equities market, comprising of pockets of buying interest across fundamentally sound stocks amid 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	31-Jan-25 Current	30-Jan-25 Previous	Change(bp)
3m	22.20	22.21	↓ 0.01
6m	21.32	21.34	↓ 0.01
12m	25.90	25.93	↓ 0.03

FGN Bonds	Current	Previous	Change(bp)
3yrs	21.55	21.55	↑ 0.00
5yrs	21.56	21.56	→ 0.00
7yrs	19.34	19.51	↓ 0.17
10yrs	20.16	20.16	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.16	8.20	↓ 0.04
5yrs	9.29	9.09	↑ 0.20
7yrs	9.56	9.60	↓ 0.04
25yrs	10.16	10.17	↓ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1474.78	1485.95	↑ 11.17

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield advanced by 1bp to close at 23.36%. The O/N rate rose by 257bps to 29.57%.

Fixed Income

At the secondary Bond market, average declined by 2bps to settle at 20.09%.

Currency

The Naira appreciated by 0.75% at the EFEMS to settle at N1,474.78/USD.

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