

Daily Market Recap

Monday, 3 February 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	31-Jan-25	03-Feb-25	Change %	YTD (%)
NGX All- Share Index	104,496.12	104,630.30	0.13	1.66
Market Capitalization (N'Trn)	64.71	64.79	0.13	3.23
Market Cap. (\$'Bn)	43.88	43.32	-1.27	
Total Value Traded (N'Bn)	15.42	13.25	-14.07	
Total Value Traded (\$'Mn)	10.46	8.86	-15.26	
Total Volume Traded (Mn)	1,265.15	510.57	-59.64	
Number of Deals	14,540	14,611	0.49	
Market Breadth	0.70x			

Sectors	31-Jan-25	03-Feb-25	Change%	YTD (%)
Banks	1,190.35	1,185.58	-0.40	9.32%
Insurance	710.08	713.91	0.54	-0.57%
Consumer Goods	1,809.14	1,798.06	-0.61	3.83%
Oil and Gas	2,668.40	2,668.86	0.02	-1.59%
Industrial Goods	3,267.66	3,264.26	-0.10	-8.62%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
BETAGLAS	71.50	78.65	7.15	10.00%
PRESKO	585.00	643.50	58.50	10.00%
OKOMUOIL	488.40	537.20	48.80	9.99%
NNFM	60.60	66.65	6.05	9.98%
CHELLARAM	6.53	7.18	0.65	9.95%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
UPL	5.60	5.04	-0.56	-10.00%
OMATEK	0.81	0.73	-0.08	-9.88%
SCOA	4.07	3.67	-0.40	-9.83%
LASACO	3.00	2.75	-0.25	-8.33%
NGXGROUP	29.50	27.10	-2.40	-8.14%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	31-Jan-25	03-Feb-25	Change %	YTD (%)
NSI	3,118.81	3,129.47	0.34	4.22
Market Capitalization (N'Bn)	1,766.87	1,772.91	0.34	72.22
Value Traded (N'000)	16,916.65	2,225.71	-86.84	
Volume Traded	1,112,723	499,700	-55.09	
Deals	37	15	-59.46	

Source: NASD, SCM Capital Research

Equities
Domestic bourse opens bullish:

The stock market capitalisation increased by ₦83.03bn to kick start the week on a bullish note. The market direction was attributed to gains recorded in PRESKO (+10.00%), OKOMUOIL (+9.99%), MTNN (+1.24%), and OANDO (+0.15%), bringing the YTD return to 1.66%.

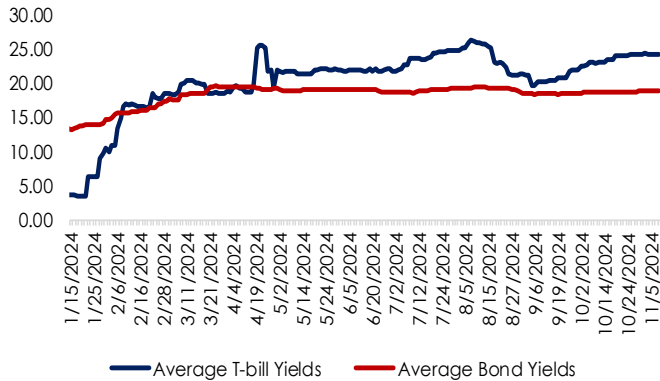
Activity level was bearish as volume and volume traded declined by 59.64% and 14.07% respectively. A total of 510.57m units of shares valued at N13.25bn were exchanged in 14,611 deals. FBHN led the volume charts with 83.99m units of shares, while ZENITHBANK led the value charts with 54.53m units of shares traded in deals worth N2.72bn. Investors sentiments as measured by market breath (advance/decline ratio) declined from 1.42x to 0.70x, reflective of 21 gainers against 35 decliners.

Performance across tracked indices was largely bearish as the Consumer Goods, Banking, and Industrial Goods indices moderated by 0.61%, 0.40% and 0.10% respectively due to price depreciation in NB (-3.63%), ZENITHBANK (-1.19%), WAPCO (-1.13%). On the flipside, the Insurance and Oil & Gas indices rose by 0.54% and 0.02% respectively on the back of buying interests in SOVRENINS (+5.00%) and OANDO (+0.15%).

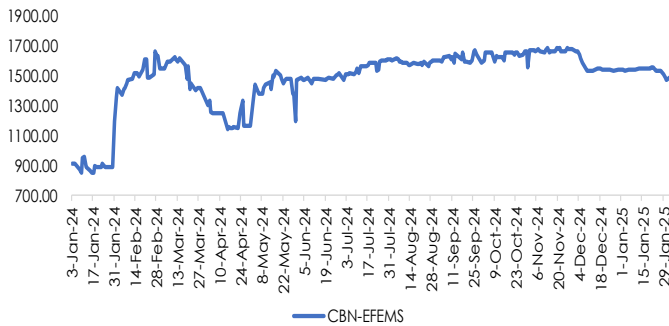
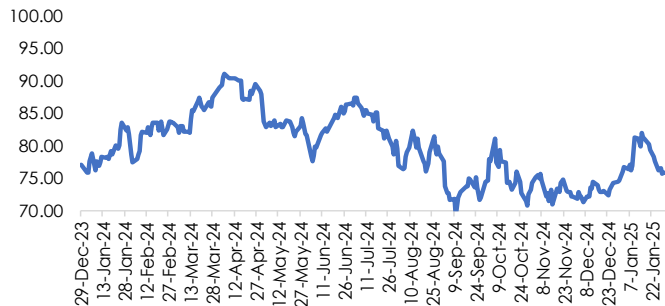
OUTLOOK

This week, we expect mixed sentiments in the equities market, as investors digest the FY 2024 earnings release.

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	3-Feb-25 Current	31-Jan-25 Previous	Change(bp)
3m	22.16	22.20	↓ 0.04
6m	21.29	21.32	↓ 0.04
12m	25.84	25.90	↓ 0.06

FGN Bonds	Current	Previous	Change(bp)
3yrs	21.56	21.56	→ 0.00
5yrs	21.58	21.58	→ 0.00
7yrs	19.35	19.35	→ 0.00
10yrs	20.16	20.16	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.39	8.16	↑ 0.23
5yrs	9.43	9.29	↑ 0.14
7yrs	9.71	9.56	↑ 0.15
25yrs	10.26	10.16	↑ 0.10

FX	Current	Previous	Change(N)
CBN - EFEMS	1495.60	1474.78	↓ 20.82

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield moderated by 4bps to close at 23.32%. The O/N rate rose by 307bps to 32.64%.

Fixed Income

At the secondary Bond market, average yield closed flat at 20.09%.

Currency

The Naira depreciated by 1.41% at the EFEMS to settle at N1,495.60 /USD.

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