

**Daily Market Recap**

Tuesday, 4 February 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	03-Feb-25	04-Feb-25	Change %	YTD (%)
NGX All- Share Index	104,630.30	104,788.35	0.15	1.81
Market Capitalization (N'Trn)	64.79	64.89	0.15	3.39
Market Cap. (\$'Bn)	43.32	43.29	-0.07	
Total Value Traded (N'Bn)	13.25	19.89	50.07	
Total Value Traded (\$'Mn)	8.86	13.27	49.74	
Total Volume Traded (Mn)	510.57	471.71	-7.61	
Number of Deals	14,611	14,600	-0.08	
Market Breadth	1.90x			

Sectors	03-Feb-25	04-Feb-25	Change%	YTD (%)
Banks	1,185.58	1,185.93	0.03	9.35%
Insurance	713.91	710.17	-0.52	-1.09%
Consumer Goods	1,798.06	1,800.99	0.16	4.00%
Oil and Gas	2,668.86	2,668.63	-0.01	-1.60%
Industrial Goods	3,264.26	3,265.94	0.05	-8.57%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
REDSTAREX	5.00	5.50	0.50	10.00%
UNIVINSURE	0.60	0.66	0.06	10.00%
BETAGLAS	78.65	86.50	7.85	9.98%
NNFM	66.65	73.30	6.65	9.98%
CHELLARAM	7.18	7.89	0.71	9.89%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
IKEJAHOTEL	11.00	9.95	-1.05	-9.55%
NEM	12.90	12.05	-0.85	-6.59%
SUNUASSUR	5.70	5.35	-0.35	-6.14%
CONHALLPLC	3.35	3.15	-0.20	-5.97%
ROYALEX	0.99	0.96	-0.03	-3.03%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	03-Feb-25	04-Feb-25	Change %	YTD (%)
NSI	3,129.47	3,146.74	0.55	4.80
Market Capitalization (N'Bn)	1,772.91	1,782.69	0.55	73.17
Value Traded (N'000)	2,225.71	13,573.51	509.85	
Volume Traded	499,700	8,451,895	1591.39	
Deals	15	29	93.33	

Source: NASD, SCM Capital Research

**Equities**
**Bullish Sentiment Persists:**

Price appreciation in PRESCO (+6.45%), GTCO (+1.82%), MTNN (+0.75%) and ACCESSCORP (+0.48%), drove the NGX-ASI up by 0.15% to 104,788.35 points. Consequently, YTD return rose to 1.81%, as market capitalization increased by N97.87bn to 64.89trn

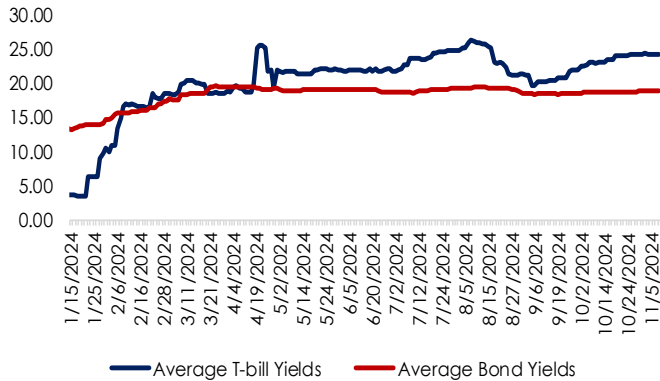
Activity level was mixed as volume traded moderated by 7.61% to 471.71m units of shares, while value traded rose by 50.07% to N19.89bn. FBHN led the volume charts with 83.09m units of shares, while GEREGU led the value charts with 8.00m units of shares traded in deals worth N8.25bn. Investors sentiments as measured by market breadth (advance/decline ratio) improved from 0.70x to 1.90x, reflective of 38 gainers against 2 decliners.

Performance across tracked indices was largely bearish as the Consumer Goods, Industrial Goods and Banking indices rose by 0.16%, 0.05% and 0.03% respectively due to buying interests in NNFM (+9.89%), BETAGLAS (+9.98%), GTCO (+1.82%). On the flipside, the Insurance and Oil & Gas indices fell by 0.52% and 0.01% respectively on the back of sell pressures. SUNUASSUR (-6.14%) and OANDO (-0.07%).

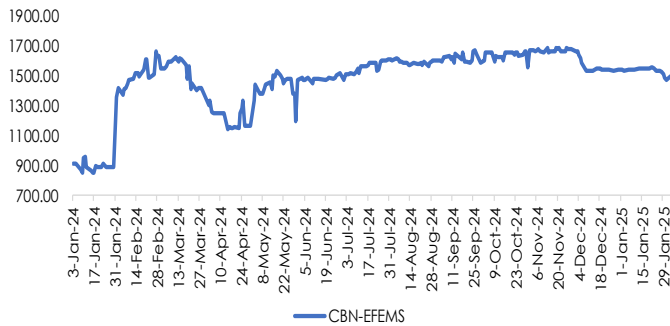
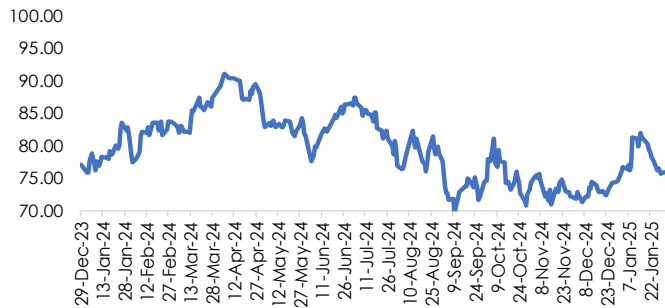
**OUTLOOK**

**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	4-Feb-25 Current	3-Feb-25 Previous	Change(bp)
3m	21.91	22.16	↓ 0.25
6m	21.27	21.29	↓ 0.01
12m	25.44	25.84	↓ 0.41

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	8.25	8.39	↓ 0.14
5yrs	9.30	9.43	↓ 0.13
7yrs	9.56	9.71	↓ 0.15
25yrs	10.17	10.26	↓ 0.09

FX	Current	Previous	Change(N)
CBN - EFEMS	1498.95	1495.60	↓ 3.35

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield moderated by 5bps to close at 23.27%. The O/N rate fell by 406bps to 28.58%.

**Fixed Income**

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

**Currency**

The Naira depreciated by 0.22% at the EFEMS to settle at N1,498.95 /USD.

**DISCLAIMER:** This report has been issued and approved by SCM Capital Limited. The report is based upon information from various sources that we believe are reliable; however no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any trading transaction. Any investments discussed may not be suitable for all investors. This report is provided solely for the information of clients of SCM Capital Limited ("SCM Capital") who are expected to make their own investment decisions without reliance on this report. SCM Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only. This report may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of Sterling Capital. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. SCM Capital is authorized and regulated by the Securities and Exchange Commission (SEC) to conduct investment banking, asset management and financial advisory services in Nigeria.

© 2024 SCM Limited. All rights reserved.