



Daily Market Recap

Tuesday, 11 February 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	10-Feb-25	11-Feb-25	Change %	YTD (%)
NGX All- Share Index	105,891.33	106,574.98	0.65	3.54
Market Capitalization (N'Trn)	66.07	66.50	0.65	5.95
Market Cap. (\$'Bn)	44.02	44.14	0.28	
Total Value Traded (N'Bn)	10.41	11.76	12.95	
Total Value Traded (\$'Mn)	6.94	7.81	12.54	
Total Volume Traded (Mn)	567.29	478.61	-15.63	
Number of Deals	17,843	15,561	-12.79	
Market Breadth	1.82x			

Sectors	10-Feb-25	11-Feb-25	Change%	YTD (%)
Banks	1,233.11	1,238.49	0.44	14.20%
Insurance	735.83	737.23	0.19	2.68%
Consumer Goods	1,800.12	1,790.69	-0.52	3.41%
Oil and Gas	2,685.94	2,685.35	-0.02	-0.98%
Industrial Goods	3,298.15	3,377.25	2.40	-5.46%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ELLAHLAKES	3.30	3.63	0.33	10.00%
HONYFLOUR	10.47	11.51	1.04	9.93%
ETERNA	40.30	44.30	4.00	9.93%
ACADEMY	2.99	3.28	0.29	9.70%
IKEJAHOTEL	12.35	13.50	1.15	9.31%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
INTENEGINS	2.25	2.03	-0.22	-9.78%
EUNISELL	13.35	12.05	-1.30	-9.74%
SOVRENINS	1.33	1.21	-0.12	-9.02%
GUINEAINS	0.85	0.80	-0.05	-5.88%
NEIMETH	3.38	3.21	-0.17	-5.03%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	10-Feb-25	11-Feb-25	Change %	YTD (%)
NSI	3,199.67	3,184.02	-0.49	6.04
Market Capitalization (?'Bn)	1,812.68	1,803.82	-0.49	75.22
Value Traded (?'000)	14,898.61	48,178.22	223.37	
Volume Traded	502,112	1,858,701	270.18	
Deals	19	31	63.16	

Source: NASD, SCM Capital Research

Equities

Equities market rebounds:

Buying interests in HONYFLOUR (+9.98%), ETERNA (+9.93%), DANGCEM (+5.30%), UBA (+1.84%) and ZENITHBANK (+0.98%) drove the NGX-ASI up by 0.65% to 106,574.98 points. Consequently, YTD return settled at 3.54% as market capitalization advanced by N426.38bn to N66.50trn.

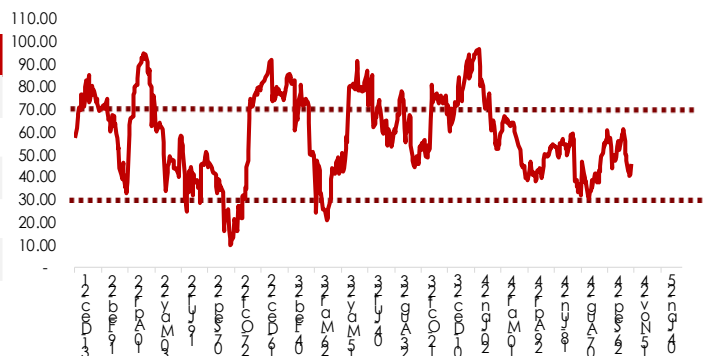
Activity level was mixed as volume traded moderated by 15.63% to 478.61m units of shares traded, while value traded rose by 12.95% to N11.76bn. ACCESSCORP led the volume charts with 38.72m units while TRANSCORP led the value charts with 35.23m units of shares traded in deals worth N2.10bn. Investors sentiments as measured by market breath (advance/decline ratio) waned from 2.91x to 1.82x, reflective of 40 gainers against 25 decliners.

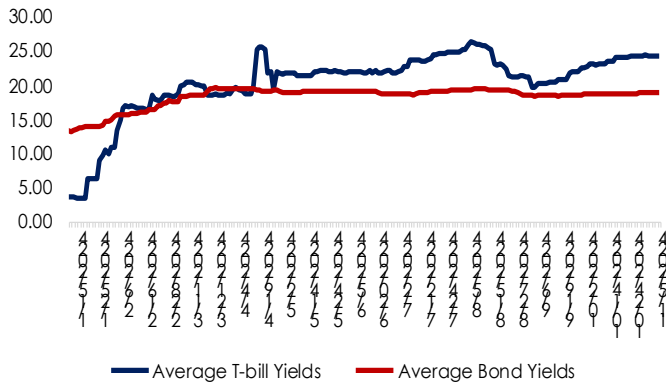
Performance across tracked indices was largely bullish as the Industrial Goods, Banking, and Insurance indices advanced by 2.40%, 0.44%, and 0.19% respectively, as a result of gains in DANGCEM (+5.30%), ZENITHBANK (+0.98%) and CORNERST (+3.82%). On the flip side, the Consumer Goods and Oil & Gas indices declined by 0.52% and 0.02% on the back of price depreciation in NB (-5.00%), and OANDO (-0.99%).

OUTLOOK

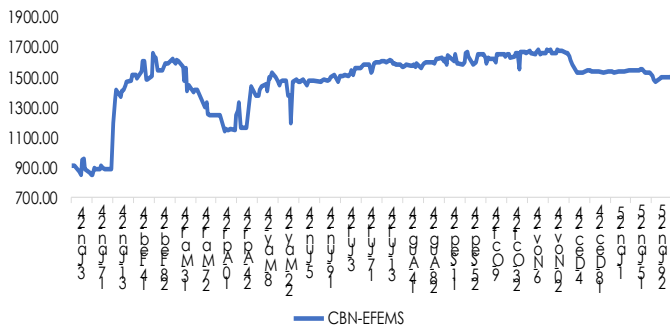
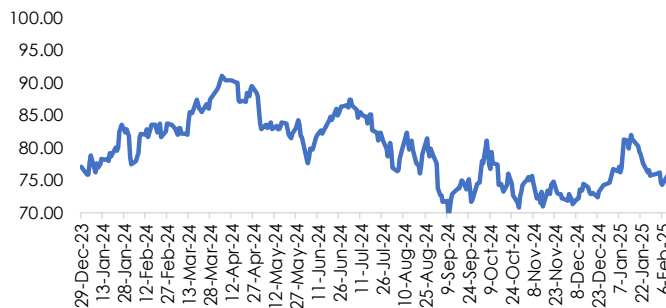
This week, we expect a bullish run, supported by the earnings release.

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	11-Feb-25 Current	10-Feb-25 Previous	Change(bp)
3m	21.82	21.83	↓ 0.01
6m	22.44	22.46	↓ 0.01
12m	23.17	23.19	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.00	21.57	↓ 1.57
5yrs	21.61	21.60	↑ 0.00
7yrs	18.99	19.36	↓ 0.37
10yrs	20.17	20.17	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.08	8.10	↓ 0.02
5yrs	8.95	8.96	↓ 0.01
7yrs	9.51	9.54	↓ 0.03
25yrs	10.14	10.15	↓ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1506.40	1500.95	↓ 5.45

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 9bps to close at 22.27%. The O/N rate rose by 7bps to 32.86%.

Fixed Income

At the secondary Bond market, average yield moderated by 15bps to settle at 19.79%.

Currency

The Naira depreciated by 0.36% at the EFEMS, to settle at N1,506.40/USD.

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