

**Daily Market Recap**

Monday, 17 February 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	14-Feb-25	17-Feb-25	Change %	YTD (%)
NGX All- Share Index	108,053.95	107,937.74	-0.11	4.87
Market Capitalization (N'Trn)	67.42	67.35	-0.11	7.30
Market Cap. (\$'Bn)	44.66	44.52	-0.30	
Total Value Traded (N'Bn)	13.91	12.81	-7.91	
Total Value Traded (\$'Mn)	9.21	8.47	-8.08	
Total Volume Traded (Mn)	478.76	511.10	6.76	
Number of Deals	15,613	17,095	9.49	
Market Breadth	0.54x			

Sectors	14-Feb-25	17-Feb-25	Change%	YTD (%)
Banks	1,242.75	1,237.74	-0.40	14.13%
Insurance	739.67	727.14	-1.69	1.27%
Consumer Goods	1,732.99	1,756.33	1.35	1.42%
Oil and Gas	2,621.62	2,593.44	-1.07	-4.37%
Industrial Goods	3,636.85	3,641.19	0.12	1.93%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
NB	33.00	36.30	3.30	10.00%
CADBURY	29.10	32.00	2.90	9.97%
TIP	4.05	4.45	0.40	9.88%
INTENEGINS	2.23	2.45	0.22	9.87%
ENAMELWA	21.20	23.20	2.00	9.43%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
IKEJAHOTEL	14.00	12.60	-1.40	-10.00%
LEARNAFRCA	4.30	3.87	-0.43	-10.00%
CORNERST	3.47	3.13	-0.34	-9.80%
UPDC	3.78	3.41	-0.37	-9.79%
VFDGROUP	58.00	52.40	-5.60	-9.66%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	14-Feb-25	17-Feb-25	Change %	YTD (%)
NSI	3,227.53	3,212.26	-0.47	6.98
Market Capitalization (N'Bn)	1,828.47	1,819.81	-0.47	76.77
Value Traded (N'000)	108,497.60	44,708.31	-58.79	
Volume Traded	5,129,829	1,874,949	-63.45	
Deals	9	24	166.67	

Source: NASD, SCM Capital Research

**Equities**
**Local Bourse Opens Bearish:**

The local bourse started the first trading session of the week in red as the NGX-ASI fell by 0.11% to 107,937.74 points. The market direction was attributed to profit bookings in OANDO (-8.43%), ETERNA (-5.78%), UBA (0.90%), ZENITHBANK (-0.29%), and ACCESSCORP (-0.18%). As a result market capitalization declined by N72.51bn to N67.35tn, as YTD return settled at 4.87%.

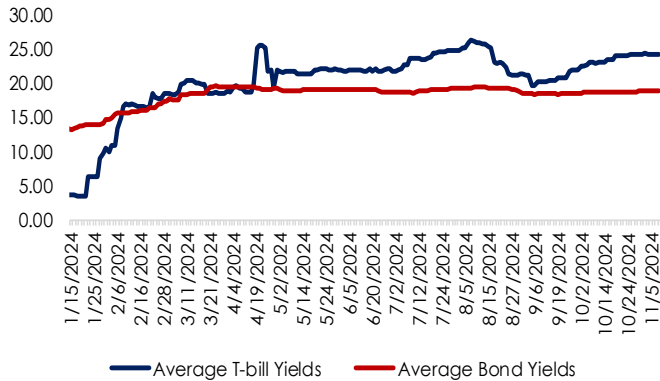
Activity level was mixed as volume traded advanced by 6.76% to 511.10m units of shares traded, while value traded moderated by 7.91% to 12.81bn. ACCESSCORP led the volume and value charts with 143.64m units of shares traded in deals worth N4.03bn. Investors sentiments as measured by market breadth (advance/decline ratio) waned from 1.41 to 0.54x, reflective of 20 gainers against 42 decliners.

Performance across tracked indices was largely bearish as the Insurance, Oil & Gas and Banking indices declined by 1.69%, 1.07% and 0.40% due to price depreciation in CORNERST (-9.80%), OANDO (-8.43%) and ZENITHBANK (-0.29%). On the flip-side, the Consumer Goods and Industrial Goods indices advanced by 1.35% and 0.12% as a result of buying interests in NB (+10.00%) and WAPCO (+0.83%).

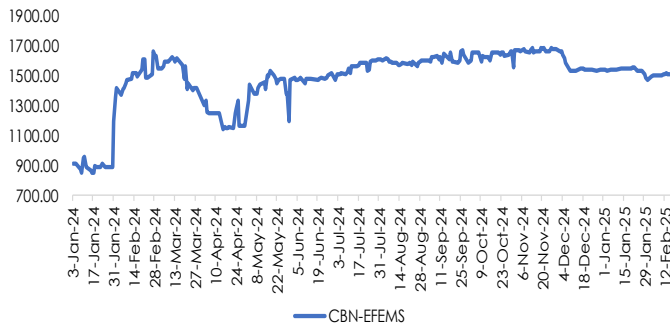
**OUTLOOK**

*This week, we expect a cautious approach in the equities market, amid expectation of the rebased key macroeconomic data and the outcome of the MPC decision.*

**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	17-Feb-25 Current	14-Feb-25 Previous	Change(bp)
3m	21.06	21.10	↓ 0.04
6m	21.76	21.80	↓ 0.04
12m	23.08	23.13	↓ 0.04

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.00	20.00	→ 0.00
5yrs	20.87	20.87	→ 0.00
7yrs	19.00	19.00	→ 0.00
10yrs	20.18	20.18	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.78	7.80	↓ 0.02
5yrs	8.70	8.72	↓ 0.02
7yrs	9.30	9.32	↓ 0.02
25yrs	10.02	10.02	→ 0.00

FX	Current	Previous	Change(N)
CBN - EFEMS	1512.58	1509.70	↓ 2.88

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield fell by 4bps to close at 22.02%. The O/N rate closed flat to settle at 32.80.

**Fixed Income**

At the secondary Bond market, average yield closed flat at 19.74%.

**Currency**

The Naira depreciated by 0.19% at the EFEMS, to settle at N1,512.58/USD.

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