

Daily Market Recap

Tuesday, 18 February 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	17-Feb-25	18-Feb-25	Change %	YTD (%)
NGX All- Share Index	107,937.74	107,670.98	-0.25	4.61
Market Capitalization (N'Trn)	67.35	67.18	-0.25	7.04
Market Cap. (\$'Bn)	44.52	44.48	-0.10	
Total Value Traded (N'Bn)	12.81	11.26	-12.07	
Total Value Traded (\$'Mn)	8.47	7.46	-11.93	
Total Volume Traded (Mn)	511.10	408.72	-20.03	
Number of Deals	17,095	14,174	-17.09	
Market Breadth	0.44x			

Sectors	17-Feb-25	18-Feb-25	Change%	YTD (%)
Banks	1,237.74	1,225.17	-1.02	12.97%
Insurance	727.14	746.28	2.63	3.94%
Consumer Goods	1,756.33	1,749.52	-0.39	1.03%
Oil and Gas	2,593.44	2,587.27	-0.24	-4.60%
Industrial Goods	3,641.19	3,634.75	-0.18	1.75%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CONHALLPLC	3.38	3.71	0.33	9.76%
SUNUASSUR	5.95	6.52	0.57	9.58%
NEIMETH	3.08	3.35	0.27	8.77%
CORNERST	3.13	3.35	0.22	7.03%
WAPIC	2.55	2.70	0.15	5.88%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
TIP	4.45	4.01	-0.44	-9.89%
UNIONDICON	8.15	7.35	-0.80	-9.82%
UPDC	3.41	3.10	-0.31	-9.09%
CADBURY	32.00	29.10	-2.90	-9.06%
ROYALEX	0.99	0.92	-0.07	-7.07%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	17-Feb-25	18-Feb-25	Change %	YTD (%)
NSI	3,212.26	3,231.13	0.59	7.61
Market Capitalization (N'Bn)	1,819.81	1,830.50	0.59	77.81
Value Traded (N'000)	44,708.31	12,847.19	-71.26	
Volume Traded	1,874,949	614,180	-67.24	
Deals	24	19	-20.83	

Source: NASD, SCM Capital Research

Equities
Bearish Sentiment Persist:

Sell-offs in ETERNA (-5.66%), FBNH (-2.77%), OANDO (-1.72%), ZENITHBANK (-1.36%), and UBA (-0.18%) dragged the NGX-ASI by 0.25% to 107,670.98 points. Consequently, market capitalization declined by N166.43bn to N67.18trn, as YTD return settled at 4.61%.

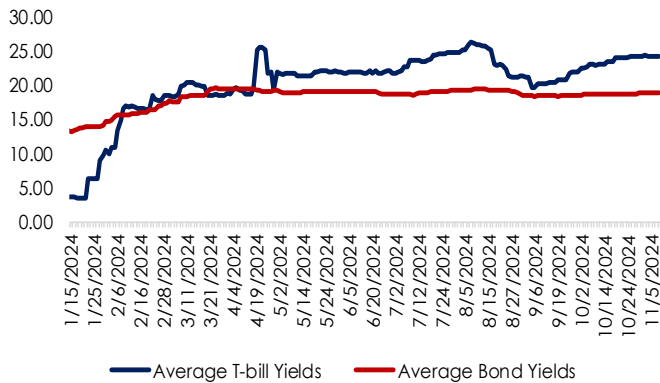
Activity level was bearish as volume and value traded moderated by 20.03% and 12.07% respectively. A total of 408.72m units of shares valued at N11.26bn were traded in 14,174 deals. ACCESSCORP led the volume charts with 54.76m units of shares, while GUINNESS led the value charts with 30.28m units of shares traded in deals worth N2.24bn. Investors sentiments as measured by market breath (advance/decline ratio) waned from 0.54x to 0.44x, reflective of 16 gainers against 40 decliners.

Performance across tracked indices was largely bearish as the Banking, Consumer Goods, Oil & Gas and Industrial Goods indices declined by 1.02%, 0.39%, 0.24% and 0.18% respectively, due to price depreciations in ZENITHBANK (-1.36%), NB (-1.38%), OANDO (-1.72%), and WAPCO (-1.34%). On the flipside, the Insurance index advanced by 2.63%, as a result of buying interests in CONHALLPLC (+9.76%) and SUNUASSUR (+9.58%).

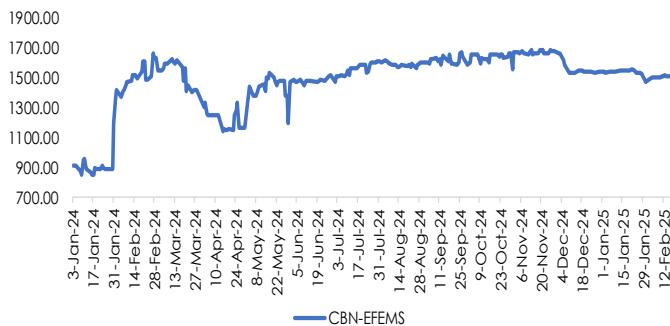
OUTLOOK

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	18-Feb-25 Current	17-Feb-25 Previous	Change(bp)
3m	21.05	21.06	↓ 0.01
6m	21.75	21.76	↓ 0.01
12m	23.07	23.08	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.34	20.00	↑ 0.34
5yrs	20.10	20.87	↓ 0.77
7yrs	19.00	19.00	→ 0.00
10yrs	20.18	20.18	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.77	7.78	↓ 0.01
5yrs	8.72	8.70	↑ 0.02
7yrs	9.33	9.30	↑ 0.03
25yrs	10.03	10.02	↑ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1510.33	1512.58	↑ 2.25

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield moderate by 9bps to close at 21.93%. The O/N rate moderated by 10bps to settle at 32.70.

Fixed Income

At the secondary Bond market, average yield declined by 12bps to settle at 19.62%.

Currency

The Naira appreciated by 0.15% at the EFEMS, to settle at N1,510.33/USD.

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