

**Daily Market Recap**

Monday, 24 February 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	21-Feb-25	24-Feb-25	Change %	YTD (%)
NGX All- Share Index	108,497.40	108,126.97	-0.34	5.05
Market Capitalization (N'Trn)	67.61	67.38	-0.34	7.36
Market Cap. (\$'Bn)	45.04	44.81	-0.51	
Total Value Traded (N'Bn)	8.36	9.21	10.16	
Total Value Traded (\$'Mn)	5.57	6.13	9.97	
Total Volume Traded (Mn)	315.72	357.76	13.31	
Number of Deals	13,345	15,914	19.25	
Market Breadth	0.46x			

Sectors	21-Feb-25	24-Feb-25	Change%	YTD (%)
Banks	1,202.73	1,185.44	-1.44	9.31%
Insurance	750.54	744.09	-0.86	3.63%
Consumer Goods	1,846.47	1,843.73	-0.15	6.47%
Oil and Gas	2,546.46	2,539.50	-0.27	-6.36%
Industrial Goods	3,638.55	3,635.90	-0.07	1.78%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
IKEJAHOTEL	11.00	12.10	1.10	10.00%
UHOMEIT	36.60	40.25	3.65	9.97%
PZ	27.00	29.50	2.50	9.26%
CONHALLPLC	3.84	4.18	0.34	8.85%
DAARCOMM	0.68	0.74	0.06	8.82%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
NNFM	80.60	72.55	-8.05	-9.99%
EUNISELL	12.05	10.85	-1.20	-9.96%
SOVRENINS	1.32	1.20	-0.12	-9.09%
NSLTECH	0.67	0.62	-0.05	-7.46%
UPDCREIT	6.75	6.30	-0.45	-6.67%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	21-Feb-25	24-Feb-25	Change %	YTD (%)
NSI	3,268.01	3,260.39	-0.23	8.58
Market Capitalization (N'Bn)	1,851.40	1,847.08	-0.23	79.42
Value Traded (N'000)	1,516.29	172,735.73	11291.99	
Volume Traded	392,568	3,074,170	683.09	
Deals	8	21	162.50	

Source: NASD, SCM Capital Research

**Equities**
**Local bourse sustained bearish run:**

The domestic stock market started the first trading session of the week in as the market continued its bearish run from the previous close. Sell-off of FBNH (-4.07%), ETERNA (-2.96%), ACCESSCORP (-2.64%), DANGSUGAR (-0.1%) and WAPCO (-0.51%) dragged the NGX-ASI down by 0.34% to close at 108,126.97 points. Consequently, YTD return closed at 5.05% as market capitalization fell by N230.85bn to settle at N67.38trn.

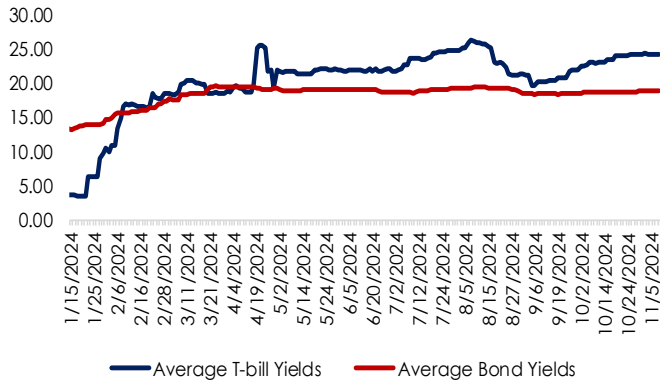
Market activities showed trade turnover strengthened relative to previous session with the volume and value of transactions up by 13.31% and 10.16% respectively. A total of 357.76m units of shares valued at N9.2bn were exchanged in 15,914 deals. JAIZBANK led the volume charts with 48.18m units of shares, while ZENITHBANK led the value charts with 28.8m units of shares traded in deals worth N1.37bn. Investors sentiment measured by market breadth (advance/decline ratio) declined from 0.7x to 0.46x, reflective of 17 gainers against 37 decliners.

Performance across tracked indices was bearish as the Banking, Insurance and Oil & Gas indices led the decliners charts by 1.44%, 0.86% and 0.15% respectively, due to losses in ACCESSCORP (-2.64%), SOVRENINS (-9.09%), ETERNA (-2.96%). Similarly, the Consumer and Industrial Goods indices lost 0.15% and 0.07% respectively, as a result of price depreciation of DANGSUGAR (-0.97%) and WAPCO (-0.51%).

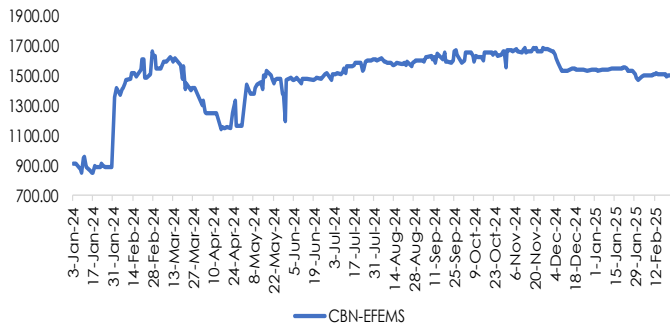
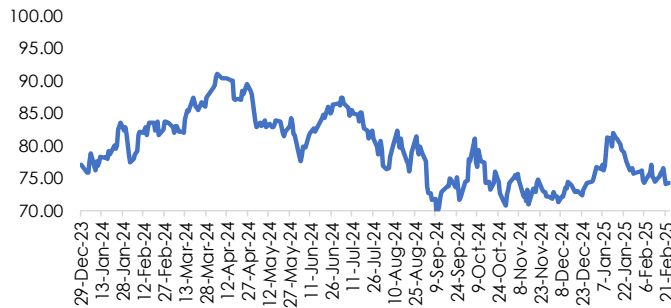
**OUTLOOK**

*This week, we expect sentiments to build around fundamentally sound stocks, supported by portfolio rebalancing ahead of anticipated earnings.*

**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	24-Feb-25 Current	21-Feb-25 Previous	Change(bp)
3m	19.33	19.36	↓ 0.03
6m	19.65	19.68	↓ 0.03
12m	21.56	21.69	↓ 0.13

FGN Bonds	Current	Previous	Change(bp)
3yrs	20.37	20.35	↑ 0.02
5yrs	19.59	19.58	↑ 0.01
7yrs	19.01	19.00	↑ 0.01
10yrs	19.44	19.44	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.59	7.57	↑ 0.02
5yrs	8.96	8.54	↑ 0.42
7yrs	9.26	9.20	↑ 0.06
25yrs	9.96	9.92	↑ 0.04

FX	Current	Previous	Change(N)
CBN - EFEMS	1503.63	1501.08	↓ 2.55

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield moderated by 35bps to close at 19.88%. The O/N rate rose by 7bps to settle at 32.90%.

**Fixed Income**

At the secondary Bond market, average yield advanced by 4bps to settle at 19.12%.

**Currency**

The Naira depreciated by 0.17% at the EFEMS, to settle at N1,503.63 /USD.

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