

Daily Market Recap

Thursday, 20 March 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	19-Mar-25	20-Mar-25	Change %	YTD (%)
NGX All- Share Index	104,915.13	104,858.77	-0.05	1.88
Market Capitalization (N'Trn)	65.79	65.75	-0.05	4.77
Market Cap. (\$'Bn)	42.92	42.96	0.10	
Total Value Traded (N'Bn)	12.37	6.25	-49.51	
Total Value Traded (\$'Mn)	8.07	4.08	-49.43	
Total Volume Traded (Mn)	1,366.56	310.53	-77.28	
Number of Deals	12,012	10,182	-15.23	
Market Breadth	0.50x			

Sectors	19-Mar-25	20-Mar-25	Change%	YTD (%)
Banks	1,101.82	1,097.04	-0.43	1.15%
Insurance	688.07	688.99	0.13	-4.04%
Consumer Goods	1,803.06	1,810.15	0.39	4.53%
Oil and Gas	2,487.64	2,487.64	0.00	-8.27%
Industrial Goods	3,489.68	3,489.65	-0.00	-2.31%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CWG	8.30	9.10	0.80	9.64%
VERITASKAP	1.07	1.16	0.09	8.41%
DEAPCAP	0.92	0.99	0.07	7.61%
WAPIC	2.35	2.45	0.10	4.26%
WEMABANK	10.55	10.80	0.25	2.37%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
LIVESTOCK	8.46	7.65	-0.81	-9.57%
ROYALEX	0.85	0.78	-0.07	-8.24%
CUSTODIAN	21.50	20.00	-1.50	-6.98%
UPDC	3.05	2.86	-0.19	-6.23%
CHAMS	2.13	2.02	-0.11	-5.16%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	19-Mar-25	20-Mar-25	Change %	YTD (%)
NSI	3,377.98	3,373.62	-0.13	12.35
Market Capitalization (N'Bn)	1,951.04	1,948.53	-0.13	89.28
Value Traded (N'000)	33,349.85	776.51	-97.67	
Volume Traded	31,304,164	201,873	-99.36	
Deals	23	17	-26.09	

Source: NASD, SCM Capital Research

Equities
Bears drag domestic bourse:

Sell pressures in UNILEVER (-3.64%), ACCESSCORP (-1.79%), ZENITHBANK (-1.37%) and FIRSTHOLDCO (-0.92%) dragged the NGX-ASI lower by 0.05% to 104,858.77 points, bringing the YTD return to 1.88%. Consequently, market capitalisation moderated by N35.34bn to N65.75tn.

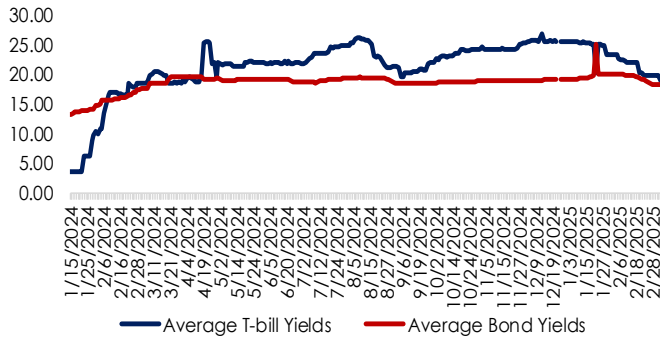
Market activity weakened relative to the previous session as volume and value traded declined by 77.28% and 49.51% respectively. A total of 310.53m units of shares valued at N6.25bn were exchanged in 10,182 deals. FIDELITYBK led the volume chart with 40.03m units of shares while ZENITHBANK topped the value chart with 22.91m units of shares traded in deals worth N1.07bn. The market breadth (advance/decline ratio) improved from 0.35x to 0.50x, reflective of 14 gainers against 28 decliners.

Performance across tracked indices was mixed as the Consumer Goods and Insurance indices rose by 0.39% and 0.13% on price appreciation in NB (+2.00%), and VERITASKAP (+8.41%). On the flipside, Banking and Industrial Goods indices declined by 0.43% and 0.0009% respectively on losses in ACCESSCORP (-1.79%), and CUTIX (-0.41%), while the Oil and Gas index closed flat.

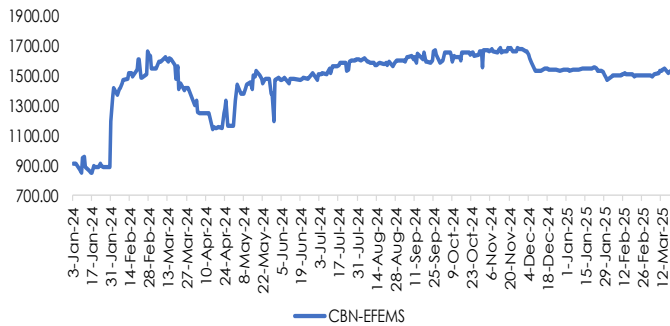
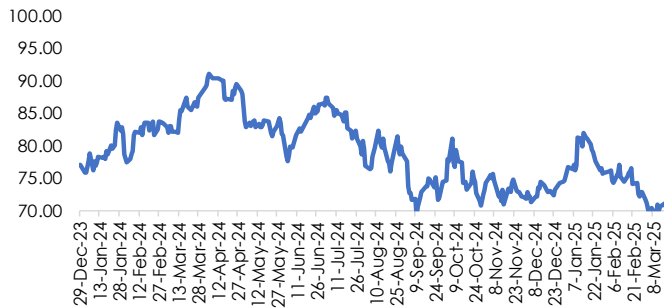
OUTLOOK

We expect profit taking to dominate in the next trading session as global market uncertainty thickens.

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	20-Mar-25 Current	19-Mar-25 Previous	Change(bp)
3m	17.39	17.39	→ 0.00
6m	18.40	18.41	↓ 0.01
12m	20.81	20.82	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.10	19.10	→ 0.00
5yrs	19.01	19.01	→ 0.00
7yrs	18.85	18.75	↑ 0.10
10yrs	18.52	18.52	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	7.88	8.01	↓ 0.13
5yrs	9.44	9.18	↑ 0.26
7yrs	9.75	9.87	↓ 0.12
25yrs	10.19	10.29	↓ 0.10

FX	Current	Previous	Change(N)
CBN - EFEMS	1530.52	1532.93	↑ 2.41

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 1bp to close at 18.98%. The O/N rate closed flat at 32.90%.

Fixed Income

At the secondary Bond market, average yield rose by 3bps to settle at 18.48%.

Currency

The Naira appreciated by 0.16% at the EFEMS, to settle at N1,530.52/USD.

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