

Daily Market Recap

Friday, 5 April 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	04-Apr-24	05-Apr-24	Change %	YTD (%)
NGX All-Share Index	103,736.08	103,437.67	-0.29	38.33
Market Capitalization (₦Trn)	58.65	58.50	-0.27	42.96
Market Cap. (\$Bn)	46.73	46.76	0.05	
Total Value Traded (₦Bn)	15.64	16.84	7.69	
Total Value Traded (\$Mn)	12.46	13.46	8.03	
Total Volume Traded (Mn)	487.73	1,822.08	273.59	
Number of Deals	8,908	8,527	-4.28	
Market Breadth	0.53x			

Sectors	04-Apr-24	05-Apr-24	Change%	YTD (%)
Banks	977.76	960.32	-1.78	7.04%
Insurance	404.71	402.47	-0.55	25.12%
Consumer Goods	1,620.49	1,626.01	0.34	45.01%
Oil and Gas	1,294.38	1,294.38	0.00	24.09%
Industrial Goods	4,831.49	4,828.25	-0.07	78.02%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
CUTIX	2.90	3.19	0.29	10.00%
TANTALIZER	0.35	0.38	0.03	8.57%
CILEASING	3.50	3.70	0.20	5.71%
DANGSUGAR	56.00	59.00	3.00	5.36%
RTBRISCOE	0.56	0.59	0.03	5.36%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
CWG	7.50	6.75	-0.75	-10.00%
NSLTECH	0.64	0.58	-0.06	-9.38%
OMATEK	0.86	0.78	-0.08	-9.30%
SCOA	2.36	2.15	-0.21	-8.90%
UPDC	1.48	1.37	-0.11	-7.43%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	04-Apr-24	05-Apr-24	Change %	YTD (%)
NSI	1,114.52	1,085.16	-2.63	17.00
Market Capitalization (₦Bn)	1,510.80	1,486.07	-1.64	18.20
Value Traded (₦000)	18,340.93	20,976.38	14.37	
Volume Traded	49,470	133,412	169.68	
Deals	15	9	-40.00	

Source: NASD, SCM Capital Research

Equities
Domestic Equities Market Index lost 1.08% w/w:

The equities market ended the week on a negative note, bringing the All-Share index down by 0.29% to close at 103,437.67 points. Having lost in all trading sessions this week, the ASI closed 1.08% lower w/w. During the week, negative performances across banking counters - FBNH (-14.21% w/w), GTCO (-8.57% w/w), ACCESSCORP (-7.76% w/w), UBA (-5.36% w/w) and ZENITHBANK (-4.49% w/w) kept the market in red. As a result, YTD return declined to 38.33%, and the market capitalization decreased by ₦622.93bn w/w to close at ₦58.50trn.

Market activities showed trade turnover strengthened relative to the previous session, with the volume and value of transactions up by 273.59% and 7.69% respectively. A total of 1.82bn units of shares valued at ₦16.84bn were exchanged in 8,527 deals. ABBEYBDS (+4.53%) led volume chart with 1.40bn units traded while ZENITHBANK (-1.62%) led the value chart with 86.22m units traded in deals worth ₦3.66bn. Investors' sentiment as measured by market breadth (advance/decline ratio) waned from 0.88x to 0.53x, reflective of 16 gainers against the 30 decliners.

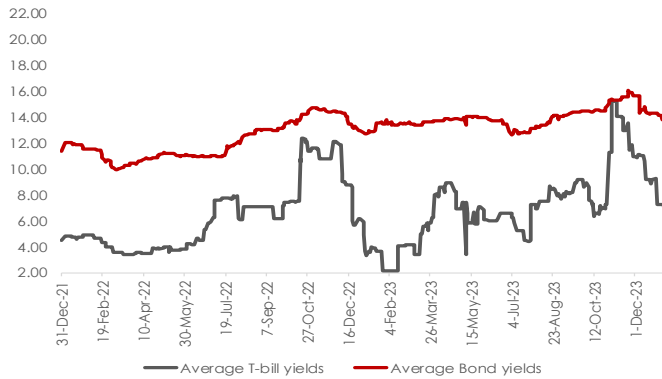
OUTLOOK

Next week, we expect mixed sentiments as more corporate disclosures continue to be released.

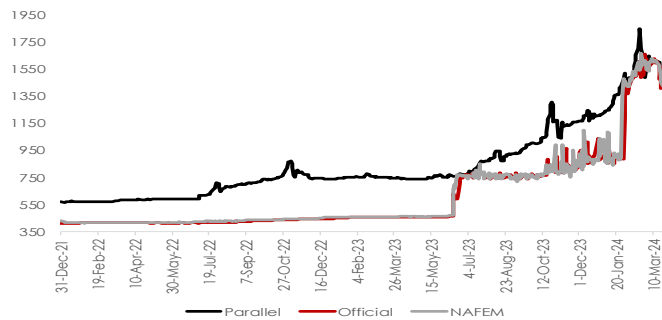
NGX All-Share Index vs 20-Day MV


RSI of NGX All Share Index


Source: NGX, SCM Capital Research

NGN Yield Curve


Source: The conference Board, SCM Capital Research

Parallel, Official and NAFEM rate trends

Fixed income market summary

T-bills	5-Apr-24	4-Apr-24	
	Current	Previous	Change(bp)
3m	17.24	17.25	↓ 0.01
6m	18.83	18.84	↓ 0.01
12m	23.02	22.31	↑ 0.71

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.97	19.97	⇒ 0.00
5yrs	19.25	19.25	⇒ 0.00
7yrs	19.91	19.91	⇒ 0.00
10yrs	19.05	19.05	⇒ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.58	8.51	↑ 0.07
5yrs	9.22	9.11	↑ 0.11
10yrs	9.92	9.71	↑ 0.21
25yrs	10.33	10.26	↑ 0.07

FX	Current	Previous	Change(₦)
Parallel	1248.00	1255.00	↑ 7.00
Official	1251.70	1260.99	↑ 9.29
NAFEM	1251.05	1255.07	↑ 4.02

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield widened by 23bps to an average of 19.70%, due to price depreciation in the 12m bill. The O/N rate moderated by 81bps to close at 23.0%.

Fixed Income

At the secondary Bond market, average yield across maturity buckets closed flat at 19.54%.

Currency

The performance of the Naira was bullish across the various market segments in the currency market. At the Parallel and Official market, the Naira strengthened by 0.56% and 0.74%, to close at ₦1,248/USD and ₦1,251.70/USD respectively. Also, the Naira at the NAFEM appreciated by 0.32% to close at ₦1,251.05/USD.

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