

Daily Market Recap

Wednesday, 11 December 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	10-Dec-24	11-Dec-24	Change %	YTD (%)
NGX All- Share Index	98,206.97	98,509.68	0.31	31.74
Market Capitalization (N'Trn)	59.53	59.72	0.31	45.94
Market Cap. (\$'Bn)	38.79	38.95	0.41	
Total Value Traded (N'Bn)	12.81	6.48	-49.44	
Total Value Traded (\$'Mn)	8.35	4.23	-49.39	
Total Volume Traded (Mn)	939.41	320.10	-65.93	
Number of Deals	9,098	7,943	-12.70	
Market Breadth	2.13x			

Sectors	10-Dec-24	11-Dec-24	Change%	YTD (%)
Banks	1,033.29	1,033.96	0.06	15.24%
Insurance	543.11	555.83	2.34	72.80%
Consumer Goods	1,594.78	1,595.45	0.04	42.29%
Oil and Gas	2,548.84	2,614.83	2.59	150.69%
Industrial Goods	3,566.02	3,571.40	0.15	31.68%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
AFRIPRUD	13.00	14.30	1.30	10.00%
CONOIL	320.00	352.00	32.00	10.00%
RTBRISCOE	2.20	2.42	0.22	10.00%
GOLDBREW	6.53	7.18	0.65	9.95%
NEM	9.75	10.70	0.95	9.74%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
JBERGER	172.50	155.25	-17.25	-10.00%
NSLTECH	0.63	0.57	-0.06	-9.52%
MULTIVERSE	5.90	5.45	-0.45	-7.63%
HMCALL	5.27	4.95	-0.32	-6.07%
HONYFLOUR	4.98	4.70	-0.28	-5.62%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	10-Dec-24	11-Dec-24	Change %	YTD (%)
NSI	3,014.36	3,012.50	-0.06	224.81
Market Capitalization (N'Bn)	1,056.59	1,055.94	-0.06	-16.01
Value Traded (N'000)	4,884.32	22,509.29	360.85	
Volume Traded	2,376,595	5,867,684	146.89	
Deals	14	21	50.00	

Source: NASD, SCM Capital Research

Equities
Bullish Sentiment Persist

Buying interest in CONOIL (+10.00%), ARADEL (+7.53%), WAPC (+1.54%), and ZENITHBANK (+0.23%) drove the NGX-ASI up by 0.31% 98,509.68 points. Consequently, YTD return advanced to 31.74% market capitalization rose by N183.49bn to N59.72trn.

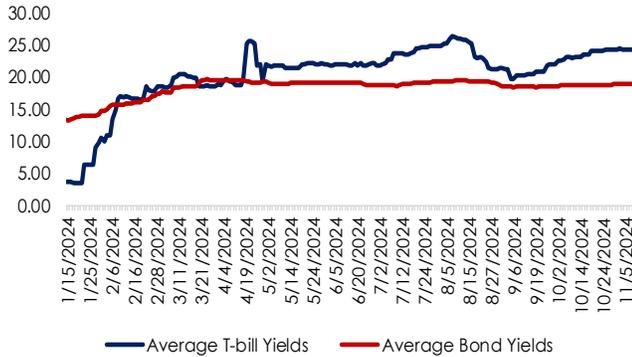
Trade turnover weakened relative to the previous session, with total volume and value of transactions down by 65.93% and 49.4% respectively. A total of 320.10m units of shares valued at N6.48bn were exchanged in 7,943 deals. ETRANZACT led the volume charts with 70.26m units traded while ARADEL led the value charts with 2.49m units traded in deals worth N1.22bn. Investors' sentiment as measured by market breadth (advance/decline ratio) declined from 2.18x to 2.1x reflective of 34 gainers against the 17 decliners.

Performance across tracked indices was bullish as the Oil & Gas, Insurance, Industrial Goods, Banking and Consumer Goods indices rose by 2.59%, 2.34%, 0.15%, 0.06% and 0.04% respectively, due to buying interests in CONOIL (+10.00%), SUNUASSUR (+5.16%), WAPC (+1.54%), ZENITHBANK (+0.23%) and GOLDBREW (+9.95%).

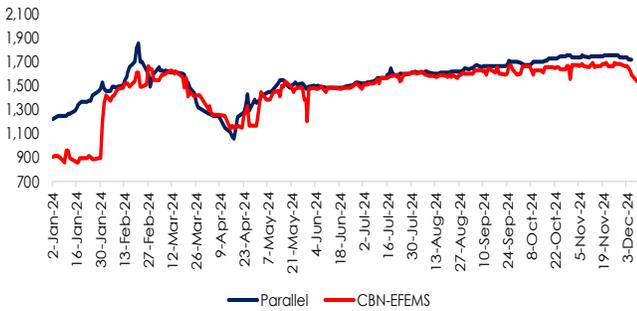
OUTLOOK

We expect mixed performance this week as investors weigh portfolio performance ahead of November inflation data release.

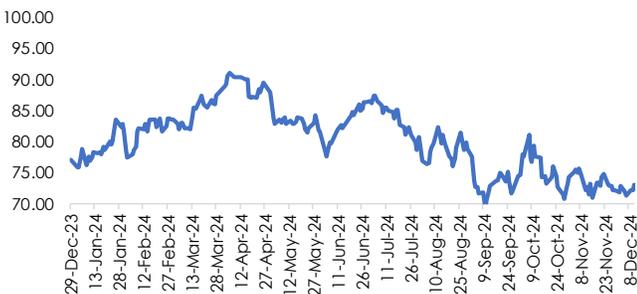
RSI of NGX All Share Index


Fixed Income Yield Trend


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

T-bills	11-Dec-24	10-Dec-24	Change(bp)
3m	25.60	25.66	↓ 0.06
6m	25.23	25.25	↓ 0.02
12m	26.96	26.83	↑ 0.13

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.63	19.98	↓ 0.35
5yrs	20.37	19.71	↑ 0.66
7yrs	20.05	18.28	↑ 1.77
10yrs	18.08	18.23	↓ 0.15

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.20	8.11	↑ 0.09
5yrs	8.84	8.74	↑ 0.10
7yrs	9.27	9.37	↓ 0.10
25yrs	10.06	10.00	↑ 0.06

FX	Current	Previous	Change(N)
CBN - EFEMS	1533.09	1534.68	↑ 1.59

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 31bps to close at 25.93%. The O/N rate fell by 10bps to 32.72%.

Fixed Income

At the secondary Bond market, average yield closed flat at 19.03%.

Currency

The Naira appreciated by 0.10% at the EFEMS to settle at N1,533.09/USD.

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