

Daily Market Recap

Friday, 12 April 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	08-Apr-24	12-Apr-24	Change %	YTD (%)
NGX All-Share Index	103,046.99	102,314.56	-0.71	36.83
Market Capitalization (₦Trn)	58.28	57.86	-0.71	41.42
Market Cap. (\$'Bn)	47.36	50.65	6.96	
Total Value Traded (₦'Bn)	7.06	21.59	205.56	
Total Value Traded (\$'Mn)	5.74	18.90	229.16	
Total Volume Traded (Mn)	397.94	734.04	84.46	
Number of Deals	9,430	12,491	32.46	
Market Breadth	0.35x			

Sectors	08-Apr-24	12-Apr-24	Change%	YTD (%)
Banks	934.66	891.02	-4.67	-0.69%
Insurance	402.47	392.62	-2.45	22.06%
Consumer Goods	1,621.65	1,604.36	-1.07	43.08%
Oil and Gas	1,294.38	1,290.74	-0.28	23.75%
Industrial Goods	4,828.27	4,816.96	-0.23	77.60%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
TRANSCORP	13.60	14.95	1.35	9.93%
MORISON	2.33	2.56	0.23	9.87%
OANDO	11.45	12.55	1.10	9.61%
CAVERTON	1.64	1.78	0.14	8.54%
DEAPCAP	0.63	0.68	0.05	7.94%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
DANGSUGAR	59.00	53.10	-5.90	-10.00%
GTCO	46.00	41.40	-4.60	-10.00%
FLOURMILL	37.50	33.80	-3.70	-9.87%
MULTIVERSE	15.25	13.75	-1.50	-9.84%
FTNCOCOA	1.70	1.55	-0.15	-8.82%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	08-Apr-24	12-Apr-24	Change %	YTD (%)
NSI	1,053.69	1,028.79	-2.36	10.92
Market Capitalization (₦Bn)	1,442.97	1,408.87	-2.36	12.06
Value Traded (₦'000)	1,157,518.25	58,961.30	-94.91	
Volume Traded	228,581,358	2,282,452	-99.00	
Deals	15	22	46.67	

Source: NASD, SCM Capital Research

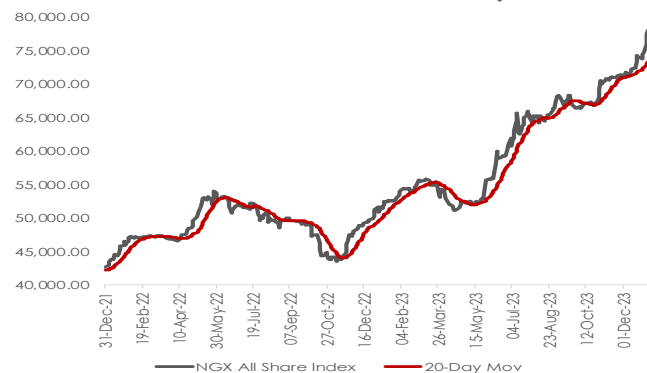
Equities
Stock market close negative:

Transactions on the floor of the Stock Exchange wrapped up the week on a negative note as the All Share Index moderated by 0.71% to settle at 102,314.56 points from the previous close of 103,046.99 points, bringing the year-to-date to 36.83%. Investors lost ₦412.00bn as market capitalisation closed at ₦57.86tn from the previous close of ₦58.28bn.

Market activities showed trade turnover strengthened relative to the previous session, with the volume and value of transactions up by 84.46% and 205.56% respectively. A total of 734.04m units of shares valued at ₦21.59bn were exchanged in 12,491 deals. UBA (+4.57%) led the volume chart with 148.88m units traded while ZENITHBANK (-3.73%) led the value chart with 135.81m units traded in deals worth ₦5.48bn. Investors' sentiment as measured by market breadth (advance/decline ratio) waned from 0.71x to 0.35x, reflective of 12 gainers against the 36 decliners.

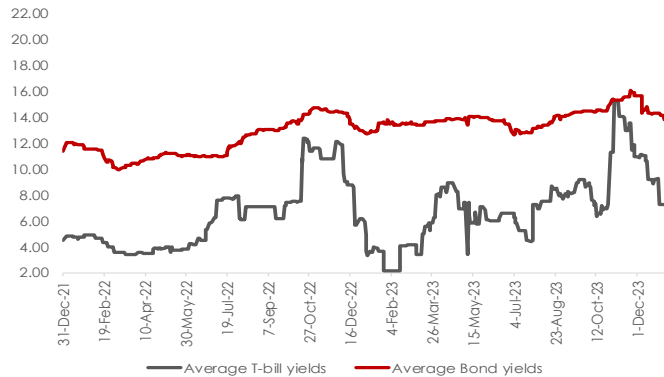
OUTLOOK

We expect mixed sentiments next week as more corporate disclosures are released.

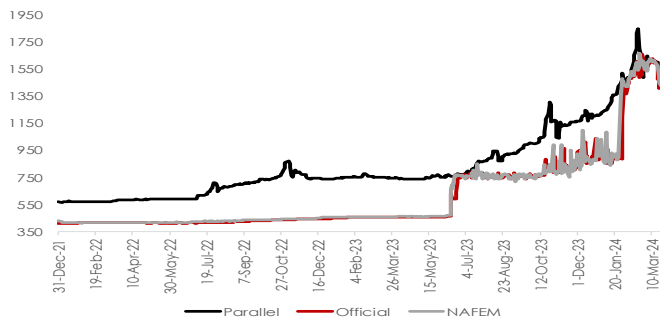
NGX All-Share Index vs 20-Day MV


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	12-Apr-24	8-Apr-24	
	Current	Previous	Change(bp)
3m	17.19	17.22	↓ 0.03
6m	18.76	18.80	↓ 0.04
12m	21.76	21.81	↓ 0.05

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.51	19.50	↑ 0.01
5yrs	19.61	19.60	↑ 0.01
7yrs	19.84	19.83	↑ 0.01
10yrs	19.06	19.05	↑ 0.01

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.79	8.61	↑ 0.18
5yrs	9.41	9.24	↑ 0.17
10yrs	10.03	9.82	↑ 0.21
25yrs	10.39	10.33	↑ 0.06

FX	Current	Previous	Change(₦)
Parallel	1150.00	1245.00	↑ 95.00
Official	1247.17	1251.70	↑ 4.54
NAFEM	1142.38	1230.61	↑ 88.23

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield narrowed by 4bps to an average of 19.23%, due to price appreciation across tracked tenors. The O/N rate increased by 376bps to close at 30.07%.

Fixed Income

At the secondary Bond market, average yield rose by 1bp to close at 19.50%, owing to sell pressures in all maturity buckets.

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 7.63% and 0.36%, to close at ₦1,150/USD and ₦1,247.17/USD respectively. Also, the Naira at the NAFEM appreciated by 7.17% to close at ₦1,142.38/USD.

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