

Daily Market Recap

Friday, 2 February 2024

STOCK MARKET HIGHLIGHTS

NGX Statistics	01-Feb-24	02-Feb-24	Change %	YTD (%)
NGX All- Share Index	102,802.25	104,421.23	1.57	39.65
Market Capitalization (₦Trn)	56.26	57.16	1.60	39.69
Market Cap. (\$'Bn)	38.48	39.82	3.46	
Total Value Traded (₦Bn)	12.16	23.48	93.13	
Total Value Traded (\$'Mn)	8.31	16.35	96.68	
Total Volume Traded (Mn)	861.01	943.51	9.58	
Number of Deals	12,851	11,512	-10.42	

Sectors	01-Feb-24	02-Feb-24	Change%	YTD (%)
Banks	934.73	975.61	4.37	8.74%
Insurance	399.90	417.66	4.44	29.85%
Consumer Goods	1,454.99	1,480.32	1.74	32.02%
Oil and Gas	1,251.50	1,251.64	0.01	20.00%
Industrial Goods	5,657.51	5,666.47	0.16	108.92%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
NEIMETH	1.90	2.09	0.19	10.00%
TRANSCORP	14.00	15.40	1.40	10.00%
STERLINGNG	6.00	6.60	0.60	10.00%
MEYER	3.91	4.30	0.39	9.97%
PZ	33.10	36.40	3.30	9.97%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
JOHNHOLT	2.70	2.43	-0.27	-10.00%
MORISON	3.38	3.05	-0.33	-9.76%
NEM	8.20	7.45	-0.75	-9.15%
DEAPCAP	0.73	0.67	-0.06	-8.22%
LASACO	2.69	2.55	-0.14	-5.20%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	01-Feb-24	02-Feb-24	Change %	YTD (%)
NSI	1,083.85	1,088.74	0.45	17.39
Market Capitalization (₦Bn)	1,456.02	1,475.85	1.36	17.39
Value Traded (₦'000)	22,207.22	41,643.74	87.52	
Volume Traded	665,283	307,965	-53.71	
Deals	12	7	-41.67	

Source: NASD, SCM Capital Research

Equities

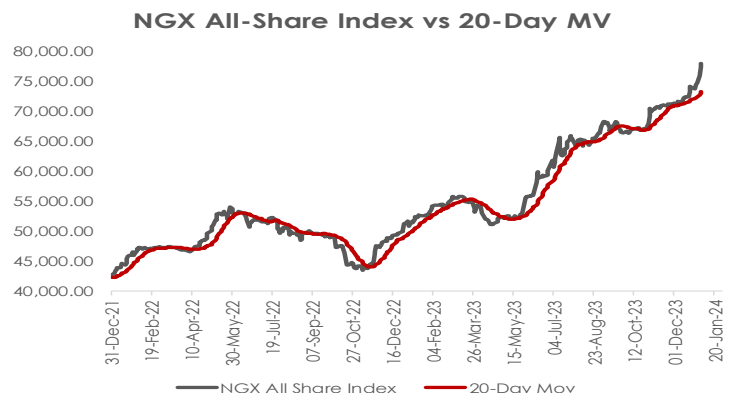
Equities Market Gained N898bn To Close The Week.

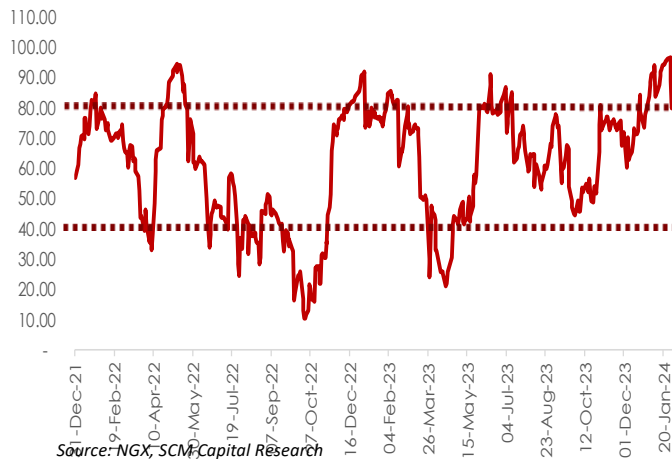
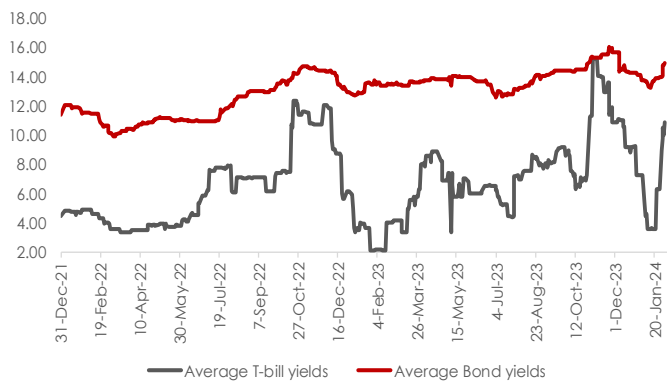
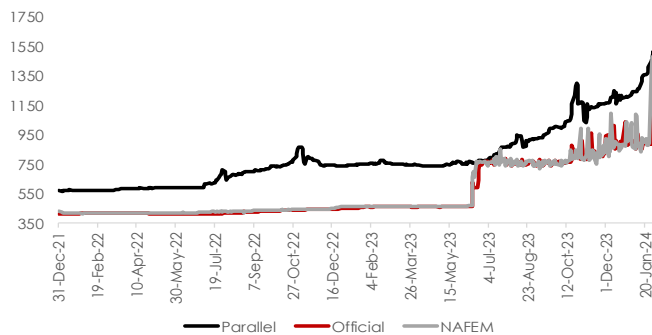
The domestic stock market ended the week strong by 1.57% as the NGX-ASI increased to 104,421.23 points. Buy interests in MTNN (+5.45%), ZENITHBANK (+2.33%), and GTCO (+2.09%) offset selloffs in STANBIC (-0.08%), UCAP (-0.86%) and NAHCO (-1.58%) keeping the market in the positive terrain. Having gained in 3 of 5 trading sessions this week, the ASI closed 1.97% higher w/w. The ASI year-to-date (YTD) return rose to 39.65%, while market capitalization gained ₦898.32bn to close at ₦57.16trn.

Market activities showed trade turnover settled higher relative to the previous session, with the value of transactions up by 93.13%. A total of 943.51m shares valued at ₦23.48bn were exchanged in 11,512 deals. FBNH (+9.85%) led both the volume and value chart with 338.84m units traded in deals worth ₦8.88bn. The market breadth was positive at 5.08x as 59 stocks advanced and 12 stocks declined, while 48 stocks remained unchanged.

OUTLOOK

Equities market closed in green to close trading for the week. The bullish run in the market would be sustained in the new week as the market eagerly await more cooperate release.



RSI of NGX All Share Index

NGN Yield Curve

Parallel, Official and NAFEM rate trends

Fixed income market summary

T-bills	2-Feb-24	1-Feb-24	Change(bp)
3m	7.34	6.26	↑ 1.08
6m	10.15	10.08	↑ 0.07
12m	15.10	13.61	↑ 1.49

FGN Bonds

	Current	Previous	Change(bp)
3yrs	15.54	14.86	↑ 0.68
5yrs	15.48	15.48	→ 0.00
7yrs	14.70	14.70	→ 0.00
10yrs	14.16	14.16	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	9.37	9.65	↓ 0.28
5yrs	9.71	10.04	↓ 0.33
10yrs	10.10	10.38	↓ 0.28
25yrs	10.42	10.69	↓ 0.27

FX

	Current	Previous	Change(₦)
Parallel	1455.00	1475.00	↑ 20.00
Official	1414.13	1357.38	↓ 56.75
NAFEM	1435.53	1461.90	↑ 26.37

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, average yield appreciated by 88bps to close at 10.86%, owing to price drop in the 3m, 6m and 12m bills. Systems liquidity was buoyant as the O/N rate narrowed by 172bps to close at 22.92%.

Fixed Income

At the secondary Bond market, average yield appreciated by 17bps to closed at 14.97%, owing to price drop in the 3yr bond.

Currency

The performance of the Naira was mixed across the various market segments in the currency market. At the NAFEM and Parallel market, the Naira strengthened by 1.84% and 1.37% to close at ₦1,435.53/USD and ₦1,455/USD respectively, while at the Official market, the Naira weakened by 4.01% to close at ₦1,414.13/USD.

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