

**STOCK MARKET HIGHLIGHTS**

<b>NGX Statistics</b>	<b>04-Jan-24</b>	<b>05-Jan-24</b>	<b>Change %</b>	<b>YTD (%)</b>
NGX All- Share Index	78,020.54	79,664.66	2.11	6.54
Market Capitalization (₦Trn)	42.69	43.59	2.11	6.54
Market Cap. (\$'Bn)	47.69	50.14	5.14	
Total Value Traded (₦Bn)	11.16	14.33	28.38	
Total Value Traded (\$'Mn)	12.47	16.48	32.19	
Total Volume Traded (Mn)	984.19	892.68	-9.30	
Number of Deals	12,976	13,019	0.33	

<b>Sectors</b>	<b>04-Jan-24</b>	<b>05-Jan-24</b>	<b>Change%</b>	<b>YTD (%)</b>
Banks	955.00	989.53	3.62	10.29%
Insurance	351.53	366.96	4.39	14.08%
Consumer Goods	1,158.87	1,170.64	1.02	4.40%
Oil and Gas	1,074.37	1,074.37	0.00	3.00%
Industrial Goods	2,778.83	2,809.49	1.10	3.58%

<b>Top Gainers</b>	<b>Open (₦)</b>	<b>Close (₦)</b>	<b>Gain (₦)</b>	<b>Gain (%)</b>
NAHCO	26.00	28.60	2.60	10.00%
UPDC	1.50	1.65	0.15	10.00%
TRANSCORP	11.51	12.66	1.15	9.99%
WEMABANK	6.71	7.38	0.67	9.99%
TRANSCOHOT	77.19	84.85	7.66	9.92%

<b>Top Losers</b>	<b>Open (₦)</b>	<b>Close (₦)</b>	<b>Loss (₦)</b>	<b>Loss (%)</b>
MULTIVERSE	20.22	18.20	-2.02	-9.99%
SCOA	1.81	1.63	-0.18	-9.94%
ABBEYBDS	2.94	2.65	-0.29	-9.86%
UPDCREIT	7.50	6.80	-0.70	-9.33%
WAPIC	0.78	0.71	-0.07	-8.97%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

<b>Statistics</b>	<b>04-Jan-24</b>	<b>05-Jan-24</b>	<b>Change %</b>	<b>YTD (%)</b>
NSI	928.16	928.99	0.09	0.16
Market Capitalization (₦Bn)	1,258.18	1,259.30	0.09	0.16
Value Traded (₦'000)	6,349.69	2,215.22	-65.11	
Volume Traded	3,509,094	929,440	-73.51	
Deals	11	6	-45.45	

Source: NASD, SCM Capital Research

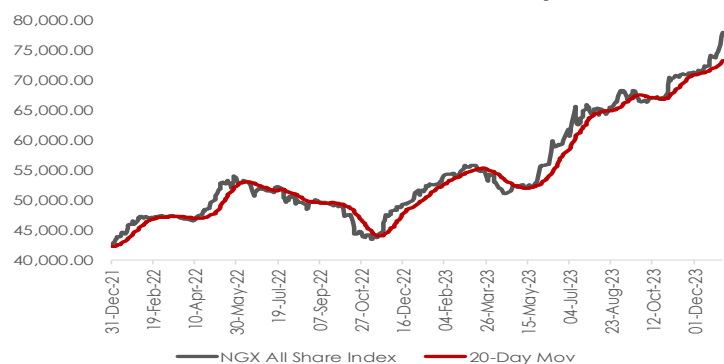
**Equities****NGX All-Share Index extends gains, up 2.11%:**

The domestic bourse ended the week strong as buying interest in NAHCO (+10.00%), UPDC (+10.00%), TRANSCORP (+9.99%), TRANSCOHOT (+9.92%) pushed the NGX ASI up by 2.11% to close at 79,664.66 points. Accordingly, the market remains on track for another week of gain. As a result, year-to-date (YTD) return rose to 6.54%, and the market capitalization gained ₦899.68bn to close at ₦43.59tn.

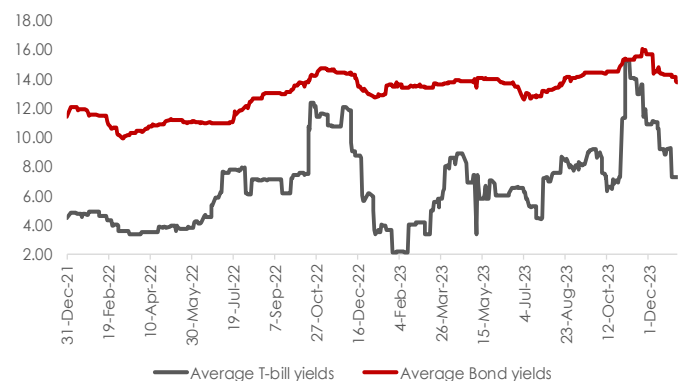
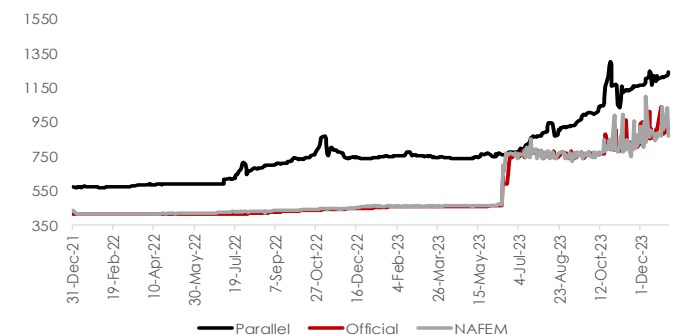
Market activities was mixed as volume traded declined by 9.30% to 892.68m units while value traded increased by 28.38% to ₦14.33bn. FIDELITYBK (+6.37%) led the volume chart with 92.67m units traded while NESTLE (8.73%) led the value chart with deals worth ₦1.67bn. Investors' sentiment as measured by market breadth appreciated from 2.09x to 3.00x, reflective of 54 gainers against the 18 decliners.

**OUTLOOK**

*We expect a similar pattern as participation increases.*

**NGX All-Share Index vs 20-Day MV**

**RSI of NGX All Share Index**

**NGN Yield Curve**

**Parallel, Official and NAFEM rate trends**

**Fixed income market summary**

	5-Jan-24	4-Jan-24	
<b>T-bills</b>	<b>Current</b>	<b>Previous</b>	<b>Change(bp)</b>
3m	3.92	3.92	➔ 0.00
6m	6.74	6.74	➔ 0.00
12m	11.17	11.17	➔ 0.00

	Current	Previous	Change(bp)
<b>FGN Bonds</b>			
3yrs	13.03	13.03	➔ 0.00
5yrs	13.55	13.55	➔ 0.00
7yrs	14.14	14.05	⬆ 0.09
10yrs	14.33	14.50	⬇ 0.17

	Current	Previous	Change(bp)
<b>FGN EuroBonds</b>			
3yrs	10.18	9.82	⬆ 0.36
5yrs	10.37	9.97	⬆ 0.40
10yrs	10.64	10.36	⬆ 0.28
25yrs	11.02	10.80	⬆ 0.22

	Current	Previous	Change(₦)
<b>FX</b>			
Parallel	1243.00	1235.00	⬇ 8.00
Official	914.43	914.43	➔ 0.00
NAFEM	869.39	895.23	⬆ 25.84

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, average yield across all tenor buckets closed flat at 7.28%. Systems liquidity was stringent as the O/N rate widened by 57bps to close at 14.90%.

**Fixed Income**

At the secondary Bond market, average yield dropped by 2bps to close at 13.76%, owing to price appreciation in the 7yr bond.

**Currency**

The performance of the Naira was mixed across the various market segments in the currency market. At the NAFEM market, the Naira strengthened by 2.97% to close at ₦869.39/USD, while at the Parallel market, the Naira weakened by 0.64% to close at ₦1,243/USD respectively.

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