

Daily Market Recap

Thursday, 1 June 2023

STOCK MARKET HIGHLIGHTS

NGX Statistics	31-May-23	01-Jun-23	Change %	YTD (%)
NGX All-Share Index	55,769.28	55,808.25	0.07	8.89
Market Capitalization (₦Trn)	30.37	30.39	0.07	8.86
Market Cap. (\$Bn)	65.79	65.81	0.04	
Total Value Traded (₦Bn)	19.00	5.73	-69.85	
Total Value Traded (\$Mn)	41.16	12.40	-69.86	
Total Volume Traded (Mn)	661.51	390.22	-41.01	
Number of Deals	10,024	7,725	-22.93	
Market Breadth	1.50x			

Sectors	31-May-23	01-Jun-23	Change%	YTD (%)
Banks	523.45	528.44	0.95	26.57%
Insurance	209.03	211.34	1.11	21.21%
Consumer Goods	848.07	845.88	-0.26	43.63%
Oil and Gas	595.99	609.52	2.27	31.79%
Industrial Goods	2,488.08	2,488.02	-0.002	3.53%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
CONOIL	57.95	63.70	5.75	9.92%
STERLINGNG	2.05	2.25	0.20	9.76%
ETERNA	7.70	8.45	0.75	9.74%
CORNERST	0.78	0.85	0.07	8.97%
MBENEFIT	0.36	0.39	0.03	8.33%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
FTNCOCOA	0.81	0.73	-0.08	-9.88%
CHAMPION	4.16	3.76	-0.40	-9.62%
MCNICHOLS	0.76	0.69	-0.07	-9.21%
CHAMS	0.49	0.45	-0.04	-8.16%
FIDSON	10.53	9.80	-0.73	-6.93%

NASD OTC Snapshot

Statistics	31-May-23	01-Jun-23	Change %	YTD (%)
NSI	728.98	728.37	-0.08	2.64
Market Capitalization (₦Bn)	1,008.37	1,007.53	-0.08	8.04
Value Traded (₦000)	64,403.16	189,522.15	194.27	
Volume Traded	5,437,911	1,048,958	-80.71	
Deals	18	15	-16.67	

Equities
Bulls lift benchmark index:

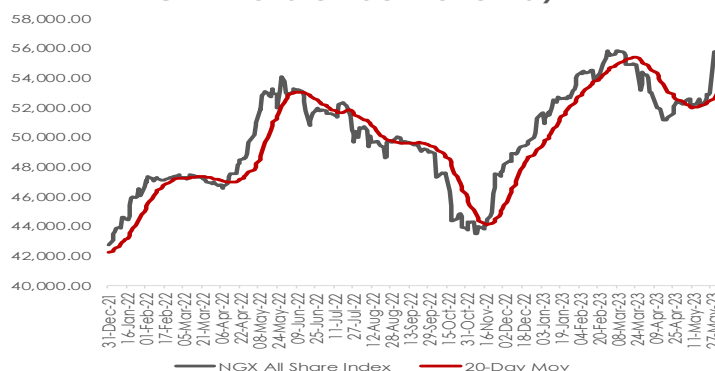
At the close of trading today, the All Share Index increased by 0.07% to settle at 55,808.25 points on the back of continued bargain hunting. Consequently, YTD return rose to 8.89% and market capitalisation increased by ₦21.22bn to ₦30.39tn.

Market activities showed trade turnover settled lower relative to the previous session, with the volume and value of transactions down by 41.01% and 69.85% respectively. A total of 390.22m shares valued at ₦5.73bn were exchanged in 7,725 deals. ACCESSCORP (-0.81%) led the volume chart by 51.31m units traded while ZENITHBANK (+1.72%) led the value chart with 37.16m units traded in deals worth ₦1.09bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 0.77x to 1.50x, reflective of 30 gainers against the 20 decliners.

Performance across tracked indices was largely bullish as the Oil & Gas, Insurance and Banking indices led the gainers chart by 2.27%, 1.11% and 0.95% respectively, owing to buy interests in CONOIL (+9.92%), CORNERST (+8.97%) and STERLINGNG (+9.76%). On the flipside, sell-offs in CHAMPION (-9.62%), CADBURY (-6.18%) and BERGER (-5.94%) dragged the Consumer and Industrial Goods indices down by 0.26% and 0.002% respectively.

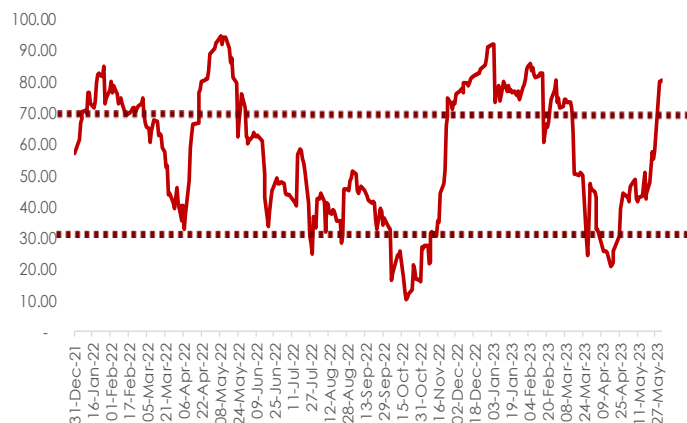
OUTLOOK

We expect the present bull trend to continue as investors absorb the latest macroeconomic data and the recent CBN interest rate decision, even as Nigeria transitions into a new administration.

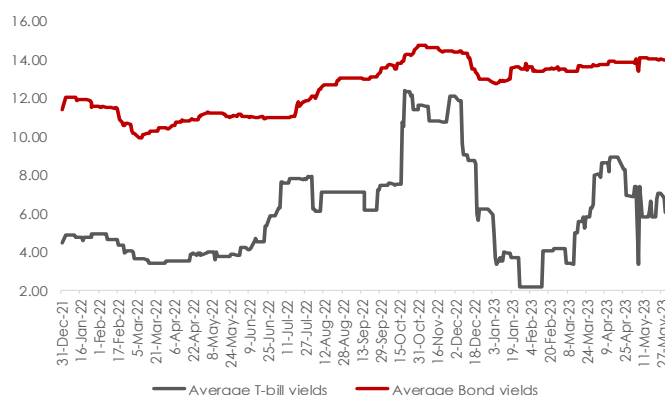
NGX All-Share Index vs 20-Day MV


Thursday, 1 June 2023

RSI of NGX All Share Index

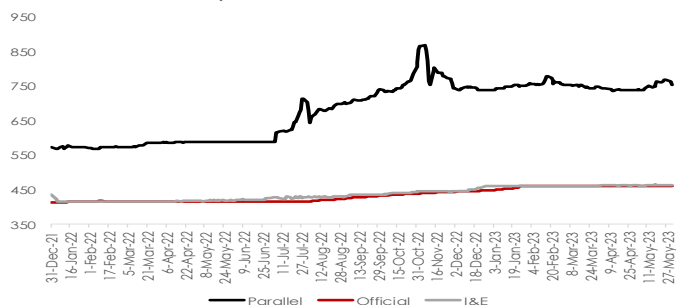


NGN Yield Curve



Source: The conference Board, SCM Capital Research

Parallel, Official and I&E rate trends



Fixed income market summary

T-bills	1-Jun-23	31-May-23	Change(bp)
3m	4.49	4.49	➡ 0.00
6m	5.81	5.81	➡ 0.00
12m	7.81	7.81	➡ 0.00

FGN Bonds	Current	Previous	Change(bp)
3yrs	12.53	12.53	➡ 0.00
5yrs	13.70	13.73	⬇ 0.03
7yrs	14.90	14.90	➡ 0.00
10yrs	14.74	14.74	➡ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	9.83	9.78	⬆ 0.05
5yrs	9.83	9.78	⬆ 0.05
10yrs	11.82	11.92	⬇ 0.10
25yrs	11.89	12.02	⬇ 0.13

FX	Current	Previous	Change(₦)
Parallel	755.00	753.00	⬇ 2.00
Official	461.76	461.60	⬇ 0.16
I & E Window	464.67	464.67	➡ 0.00

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, average yield across all tenor buckets closed flat at 6.04%. Systems liquidity was relatively static as the O/N rate closed flat at 12.25%.

Fixed Income

At the secondary Bond market, yield narrowed by 1bp to an average of 13.97%, due to price appreciation in the 5yr bond.

Currency

The performance of the Naira was largely bearish across the various market segments in the currency market. At the Parallel and Official market, the Naira weakened by 0.27% and 0.03% to close at ₦755/USD and ₦461.76/USD respectively. The Naira at the I&E window however closed flat at ₦464.67/USD.

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