

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	05-May-23	08-May-23	Change %	YTD (%)
NGX All-Share Index	52,466.52	52,579.52	0.22	2.59
Market Capitalization (₦Trn)	28.57	28.63	0.22	2.56
Market Cap. (\$Bn)	61.99	62.10	0.19	
Total Value Traded (₦Bn)	5.64	7.14	26.54	
Total Value Traded (\$Mn)	12.24	15.49	26.51	
Total Volume Traded (Mn)	482.59	511.38	5.97	
Number of Deals	5,298	5,883	11.04	
Market Breadth	1.71x			

Sectors	05-May-23	08-May-23	Change%	YTD (%)
Banks	460.96	463.80	0.62	11.09%
Insurance	190.06	191.59	0.81	9.88%
Consumer Goods	736.31	740.44	0.56	25.73%
Oil and Gas	527.76	529.62	0.35	14.52%
Industrial Goods	2,449.39	2,450.14	0.03	1.95%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
MULTIVERSE	3.10	3.41	0.31	10.00%
REDSTAREX	2.41	2.65	0.24	9.96%
CWG	1.32	1.45	0.13	9.85%
MCNICHOLS	0.65	0.71	0.06	9.23%
INTBREW	4.40	4.70	0.30	6.82%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
CILEASING	3.98	3.59	-0.39	-9.80%
TRANSCORP	1.94	1.79	-0.15	-7.73%
FTNCOCOA	0.29	0.27	-0.02	-6.90%
CHAMS	0.31	0.29	-0.02	-6.45%
CUSTODIAN	6.25	5.95	-0.30	-4.80%

**NASD OTC Snapshot**

Statistics	05-May-23	08-May-23	Change %	YTD (%)
NSI	726.02	731.09	0.70	3.02
Market Capitalization (₦Bn)	1,004.28	1,011.30	0.70	8.45
Value Traded (₦000)	891.56	13,741.52	1441.29	
Volume Traded	304,237	12,189,037	3906.43	
Deals	8	11	37.50	

## Equities

### Local bourse opens the week bullish:

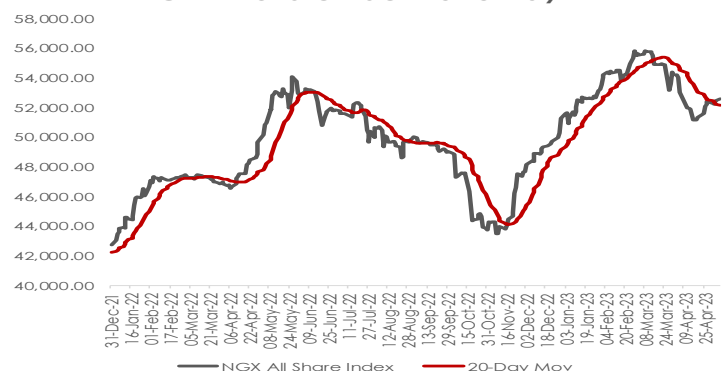
The Nigerian equities market opened the week on a positive note, as the NGX All Share Index increased by 0.22% to settle at 52,579.52 points, due to bargain huntings in INTBREW (+6.82%), ARDOVA (+3.91%), ACCESSCORP (+2.67%) and ZENITHBANK (+1.46%). Consequently, YTD return increased to 2.59% and market capitalization increased by ₦61.53bn to ₦28.63tn.

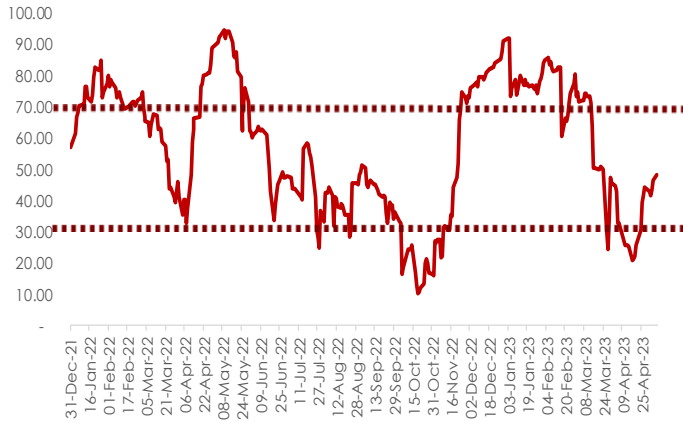
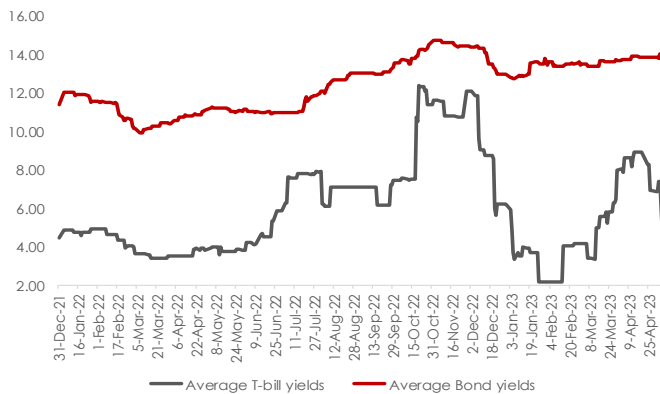
Market activities showed trade turnover strengthened relative to the previous session, with the volume and value of transactions up by 5.97% and 26.54% respectively. A total of 511.38m units of shares valued at ₦7.14bn were exchanged in 5,883 deals. ACCESSCORP led the volume and value chart with 167.61m units traded in deals worth ₦1.92bn. Investors' sentiment as measured by market breadth (advance/decline ratio) waned from 3.08x to 1.71x, reflective of 29 gainers against the 17 decliners.

Performance across tracked indices closed in the green zone as the Insurance, Banking and Consumer Goods indices led the gainers chart by 0.81%, 0.62% and 0.56% respectively, owing to buy interests in AICO (+5.36%), Tier-1 banks and NB (+3.86%). Similarly, the Oil & Gas and Industrial Goods indices gained 0.35% and 0.03% respectively, owing to buy interest in ARDOVA (+3.91%) and WAPCO (+0.61%).

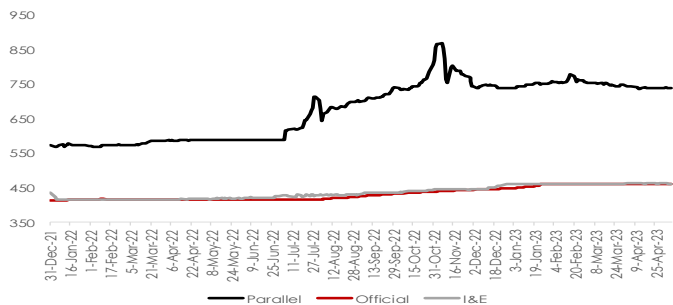
## OUTLOOK

*This week, we expect sentiment to remain upbeat as the market remains attractive to investors amid the declining yield environment.*

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


**RSI of NGX All Share Index**

**NGN Yield Curve**


Source: The conference Board, SCM Capital Research

**Parallel, Official and I&E rate trends**


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**Fixed income market summary**

T-bills	8-May-23	5-May-23	Change(bp)
3m	1.78	5.50	↓ 3.72
6m	4.50	6.34	↓ 1.84
12m	3.79	10.39	↓ 6.60

FGN Bonds	Current	Previous	Change(bp)
3yrs	11.15	12.90	↓ 1.75
5yrs	13.61	14.01	↓ 0.40
7yrs	14.10	14.20	↓ 0.10
10yrs	14.65	14.90	↓ 0.25

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	12.47	12.24	↑ 0.23
5yrs	12.47	12.24	↑ 0.23
10yrs	12.40	13.03	↓ 0.63
25yrs	11.94	12.90	↓ 0.96

FX	Current	Previous	Change(₦)
Parallel	740.00	738.00	↓ 2.00
Official	461.00	460.87	↓ 0.13
I & E Window	461.25	462.23	↑ 0.98

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, yield declined by 405bps to an average of 3.36%, owing to price appreciation in the 3m, 6m and 12m bills. Systems liquidity was relatively buoyant as the O/N rate dropped by 38bps to close at 11.00%.

**Fixed Income**

At the secondary Bond market, average yield moderated by 62bps to 13.38%, due to buy interests across all maturity buckets.

**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 ₦740/USD and ₦461/USD respectively; while the Naira at the I&E window strengthened by 0.21% to close at ₦461.25/USD.


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