

STOCK MARKET HIGHLIGHTS

NGX Statistics	06-Apr-23	11-Apr-23	Change %	YTD (%)
NGX All- Share Index	52,994.13	51,952.99	-1.96	1.37
Market Capitalization (₦Trn)	28.87	28.30	-1.97	1.38
Market Cap. (\$Bn)	62.64	61.41	-1.97	
Total Value Traded (₦Bn)	1.93	4.79	148.31	
Total Value Traded (\$Mn)	4.19	10.39	148.31	
Total Volume Traded (Mn)	266.95	1,723.44	545.60	
Number of Deals	3,651	4,286	17.39	
Market Breadth	0.14x			

Sectors	06-Apr-23	11-Apr-23	Change%	YTD (%)
Banks	448.23	446.70	-0.34	6.99%
Insurance	181.40	178.08	-1.83	2.13%
Consumer Goods	698.37	697.27	-0.16	18.40%
Oil and Gas	510.25	510.25	0.00	10.33%
Industrial Goods	2,455.43	2,441.33	-0.57	1.58%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
CAVERTON	0.97	1.05	0.08	8.25%
NAHCO	9.80	10.10	0.30	3.06%
TRANSCORP	1.37	1.40	0.03	2.19%
STERLINGNG	1.48	1.50	0.02	1.35%
ABBEYBDS	1.68	1.68	0.00	0.00%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
AIRTELAFRI	1,331.10	1,198.00	-133.10	-10.00%
ROYALEX	0.66	0.60	-0.06	-9.09%
CHIPLC	0.66	0.60	-0.06	-9.09%
MULTIVERSE	2.63	2.40	-0.23	-8.75%
NEIMETH	1.45	1.33	-0.12	-8.28%

NASD OTC Snapshot

Statistics	06-Apr-23	11-Apr-23	Change %	YTD (%)
NSI	737.97	737.97	0.00	3.99
Market Capitalization (₦Bn)	1,020.81	1,020.81	0.00	9.47
Value Traded (₦000)	27,416.76	43,172.70	57.47	
Volume Traded	14,169,327	513,473,386	3523.84	
Deals	20	13	-35.00	

Equities

Equity opens the week bearish:

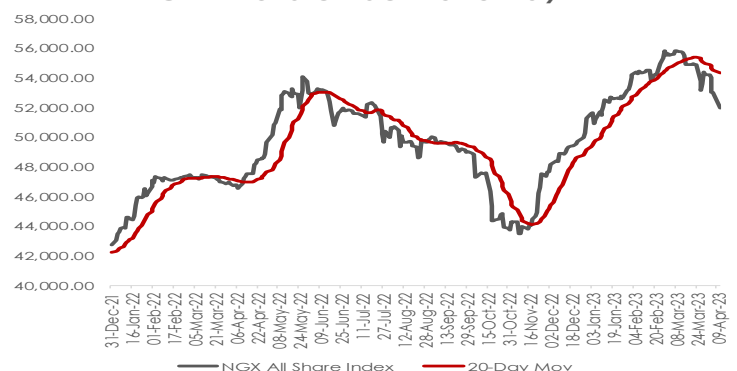
Transactions on the floor of the Stock Exchange opened on a negative note as the All- Share Index dropped by 1.96% to settle at 51,952.99 points from the previous close of 52,994.13 points. Sell pressures in AIRTELAFRI (-10.00%), UACN (-5.88%), WAPCO (-3.36%) and GTCO (-0.41%) brought down the YTD return to 1.37% and market capitalisation to ₦28.30bn.

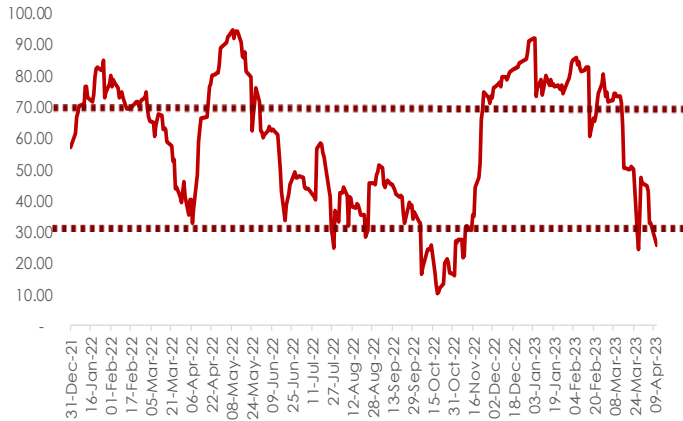
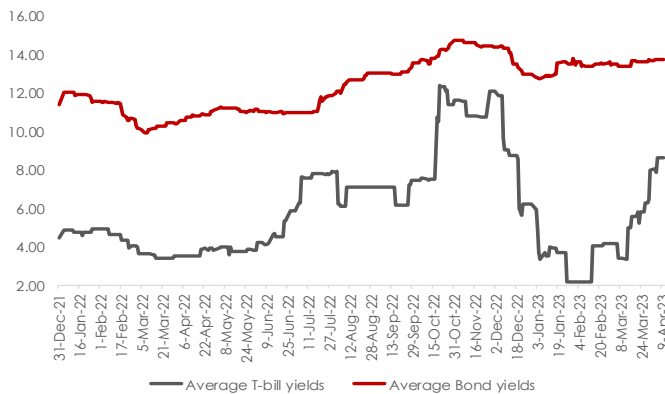
Market activities showed trade turnover strengthened relative to the previous session, as the volume and value of transactions surged by 545.60% and 148.31% respectively. A total of 1.72bn units of shares valued at ₦4.79bn were exchanged in 4,286 deals. TRANSCORP led the volume and value chart with 1.55bn units traded in deals worth ₦2.10bn. Investors' sentiment as measured by market breadth (advance/decline ratio) waned from 0.47x to 0.14x, reflective of 4 gainers against the 28 decliners.

Performance across tracked indices closed in the red region as the Insurance and Industrial Goods indices led the laggards down by 1.83% and 0.57% respectively, owing to sell-offs in CHIPLC (-9.09%) and WAPCO (-3.36%). Similarly, the Banking and Consumer Goods indices lost 0.34% and 0.16% respectively, owing to profit bookings in ACCESSCORP (-2.23%) and NB (-1.35%).

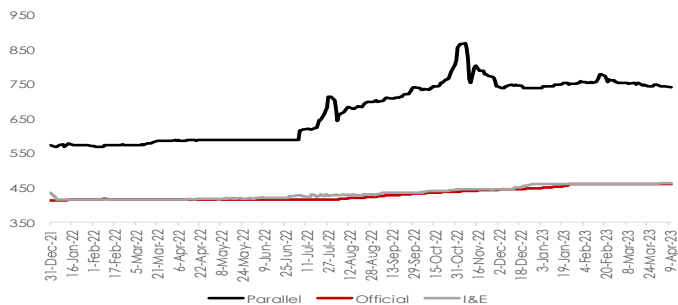
OUTLOOK

We expect the current trend of mixed sentiments to continue this week as the market looks for a major catalyst that could spark positive sentiments.

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

Fixed income market summary

T-bills	11-Apr-23	6-Apr-23	Change(bp)
3m	4.60	4.60	→ 0.00
6m	8.27	8.28	↓ 0.01
12m	12.96	12.98	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	12.03	12.03	→ 0.00
5yrs	14.00	14.00	→ 0.00
7yrs	14.26	14.26	→ 0.00
10yrs	14.75	14.75	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	11.91	11.75	↑ 0.16
5yrs	11.91	11.75	↑ 0.16
10yrs	12.86	12.74	↑ 0.12
25yrs	12.69	12.57	↑ 0.12

FX	Current	Previous	Change(₦)
Parallel	742.00	744.00	↑ 2.00
Official	460.86	460.86	→ 0.00
I & E Window	462.88	463.25	↑ 0.37

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield narrowed by 1bp to an average of 8.61%, owing to price appreciation in the 6m and 12m bills. Systems liquidity was relatively stringent as the O/N rate widened by 13bps to close at 19.00%.

Fixed Income

At the secondary Bond market, average yield across all tenor buckets closed flat 13.76%.

Currency

The performance of the Naira was largely bullish across the various market segments in the currency market. At the Parallel market and I&E window, the Naira strengthened by 0.27% and 0.08% to close at ₦742/USD and ₦462.88/USD respectively. The Naira at the Official market however closed flat at ₦460.86/USD.

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