

Daily Market Recap

Thursday, 13 April 2023

STOCK MARKET HIGHLIGHTS

NGX Statistics	12-Apr-23	13-Apr-23	Change %	YTD (%)
NGX All-Share Index	51,953.41	51,944.58	-0.02	1.35
Market Capitalization (₦Trn)	28.30	28.30	-0.02	1.36
Market Cap. (\$Bn)	61.40	61.39	-0.02	
Total Value Traded (₦Bn)	1.79	2.02	13.20	
Total Value Traded (\$Mn)	3.88	4.39	13.20	
Total Volume Traded (Mn)	255.16	302.92	18.72	
Number of Deals	3,890	3,743	-3.78	
Market Breadth	0.86x			

Sectors	12-Apr-23	13-Apr-23	Change%	YTD (%)
Banks	446.32	441.51	-1.08	5.75%
Insurance	178.63	178.12	-0.29	2.16%
Consumer Goods	698.56	698.90	0.05	18.67%
Oil and Gas	510.25	510.25	0.00	10.33%
Industrial Goods	2,441.48	2,445.50	0.16	1.76%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
TRANSCORP	1.40	1.54	0.14	10.00%
WAPIC	0.39	0.42	0.03	7.69%
CHAMPION	4.58	4.93	0.35	7.64%
MBENEFIT	0.32	0.34	0.02	6.25%
PRESTIGE	0.38	0.40	0.02	5.26%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
MAYBAKER	4.50	4.05	-0.45	-10.00%
IKEJAHOTEL	1.19	1.08	-0.11	-9.24%
MULTIVERSE	2.50	2.31	-0.19	-7.60%
ACADEMY	1.35	1.26	-0.09	-6.67%
NPFMCRFBK	1.90	1.78	-0.12	-6.32%

NASD OTC Snapshot

Statistics	12-Apr-23	13-Apr-23	Change %	YTD (%)
NSI	739.00	739.00	0.00	4.13
Market Capitalization (₦Bn)	1,022.23	1,022.23	0.00	9.62
Value Traded (₦000)	17,578.73	12,685.90	-27.83	
Volume Traded	583,227	7,530,200	1191.13	
Deals	20	4	-80.00	

Equities
NGX-ASI wanes by 0.02%:

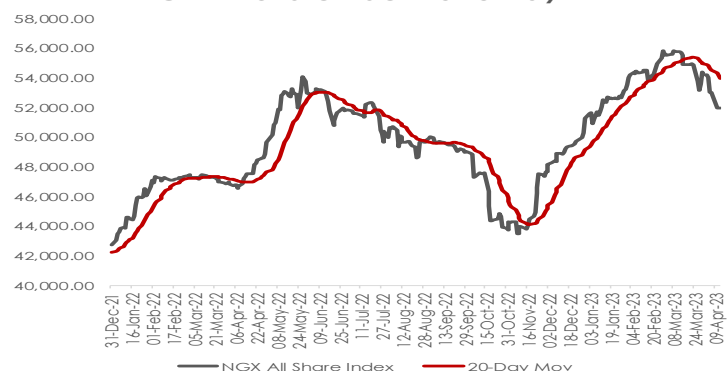
Sell pressures in banking counters - STERLINGNG (-5.77%), FIDELITYBK (-5.47%), ZENITHBANK (-1.76%) and FCMB (-1.30%) drove the All Share Index downward by 0.02% to 51,944.58 points. As a result, YTD return moderated to 1.35% and market capitalisation declined by ₦4.81bn to ₦23.30tn.

Market activities showed trade turnover strengthened relative to the previous session, with the volume and value of transactions up by 18.72% and 13.20% respectively. A total of 302.92m units of shares valued at ₦2.02bn were exchanged in 3,743 deals. TRANSCORP led the volume chart with 107.21m units while ZENITHBANK led the value chart with 20.61m units traded in deals worth ₦521.29m. Investors' sentiment as measured by market breadth (advance/decline ratio) dipped from 1.55x to 0.86x, reflective of 18 gainers against the 21 decliners.

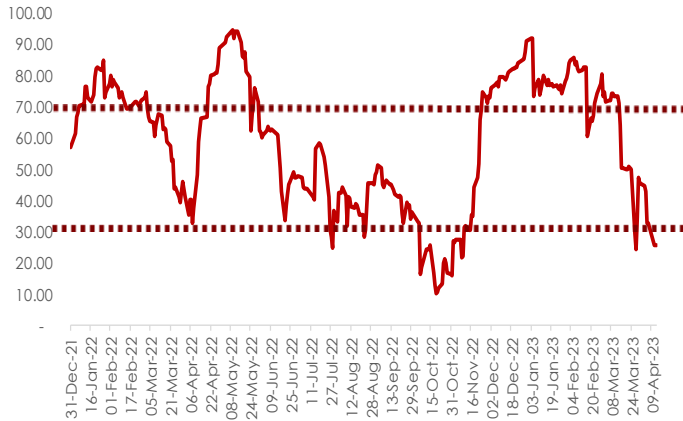
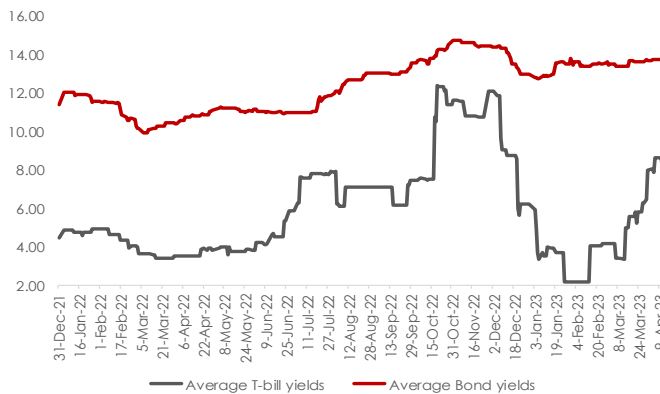
Performance across tracked indices was mixed as the Industrial and Consumer Goods indices led the gainers chart by 0.16% and 0.05% respectively, on the back of gains in WAPCO (+3.48%) and CHAMPION (+7.64%). On the flipside, the Banking and Insurance indices fell by 1.08%, and 0.29% respectively, owing to sell-offs in ZENITHBANK (-1.76%) and AICO (-5.08%).

OUTLOOK

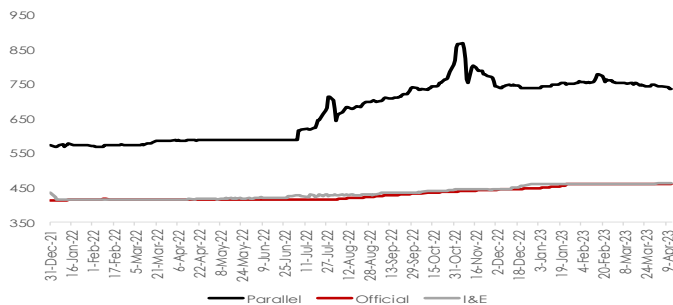
We expect the current trend of mixed sentiments to continue this week as the market looks for a major catalyst that could spark positive sentiments.

NGX All-Share Index vs 20-Day MV


Thursday, 13 April 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	13-Apr-23	12-Apr-23	Change(bp)
	Current	Previous	
3m	4.60	4.60	→ 0.00
6m	8.27	6.93	↑ 1.33
12m	12.95	12.95	→ 0.00

FGN Bonds	Current	Previous	Change(bp)
3yrs	12.62	12.62	→ 0.00
5yrs	14.00	14.00	→ 0.00
7yrs	14.27	14.27	→ 0.00
10yrs	14.76	14.76	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	11.91	11.93	↓ 0.02
5yrs	11.91	11.93	↓ 0.02
10yrs	12.99	12.87	↑ 0.12
25yrs	12.80	12.70	↑ 0.10

FX	Current	Previous	Change(₦)
Parallel	737.00	737.00	→ 0.00
Official	460.93	460.93	→ 0.00
I & E Window	462.83	463.67	↑ 0.84

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield widened by 44bps to an average of 8.61%, owing to price depreciation in the 6m bill. Systems liquidity was static as the O/N rate closed flat at 19.00%.

Fixed Income

At the secondary Bond market, average yield across all tenor buckets closed flat 13.91%.

Currency

The performance of the Naira was mixed across the various market segments in the currency market. At the I&E window, the Naira strengthened by 0.18% to close at ₦462.83/USD. The Naira at the Parallel and Official market however closed flat at ₦737/USD and ₦460.93/USD respectively.

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