

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	13-Apr-23	14-Apr-23	Change %	YTD (%)
NGX All-Share Index	51,944.58	51,893.94	-0.10	1.25
Market Capitalization (₦Trn)	28.30	28.27	-0.10	1.26
Market Cap. (\$Bn)	61.39	61.33	-0.10	
Total Value Traded (₦Bn)	2.02	2.36	16.77	
Total Value Traded (\$Mn)	4.39	5.13	16.77	
Total Volume Traded (Mn)	302.92	541.98	78.92	
Number of Deals	3,743	3,766	0.61	
Market Breadth	1.58x			

Sectors	13-Apr-23	14-Apr-23	Change%	YTD (%)
Banks	441.51	441.95	0.10	5.86%
Insurance	178.12	178.21	0.05	2.21%
Consumer Goods	698.90	698.71	-0.03	18.64%
Oil and Gas	510.25	510.25	0.00	10.33%
Industrial Goods	2,445.50	2,445.50	0.00	1.76%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
MULTIVERSE	2.31	2.54	0.23	9.96%
TRANSCORP	1.54	1.69	0.15	9.74%
ROYALEX	0.56	0.61	0.05	8.93%
FTNCOCOA	0.25	0.27	0.02	8.00%
IKEJAHOTEL	1.08	1.16	0.08	7.41%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
CADBURY	11.30	10.20	-1.10	-9.73%
WAPIC	0.42	0.38	-0.04	-9.52%
RTBRISCOE	0.24	0.22	-0.02	-8.33%
WEMABANK	4.00	3.80	-0.20	-5.00%
FBNH	10.90	10.45	-0.45	-4.13%

**NASD OTC Snapshot**

Statistics	13-Apr-23	14-Apr-23	Change %	YTD (%)
NSI	739.00	739.58	0.08	4.22
Market Capitalization (₦Bn)	1,022.23	1,023.03	0.08	9.71
Value Traded (₦000)	12,685.90	16,313.59	28.60	
Volume Traded	7,530,200	174,170	-97.69	
Deals	4	6	50.00	

## Equities

### Bears drag domestic bourse:

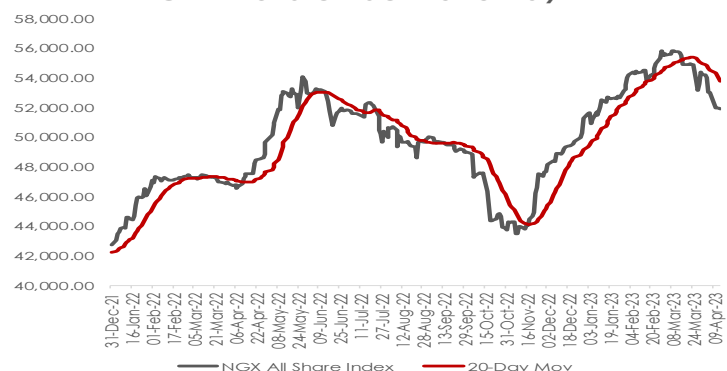
The equities market closed the week on a negative note as sell pressures in CADBURY (-9.73%), FBNH (-4.13%), STANBIC (-3.09%), DANGSUGAR (-1.45%) and ZENITHBANK (-0.20%) drove the All-Share Index 0.10% lower to 51,893.94 points. As a result, YTD return moderated to 1.25% and market capitalisation declined by ₦27.59bn to ₦28.27tn.

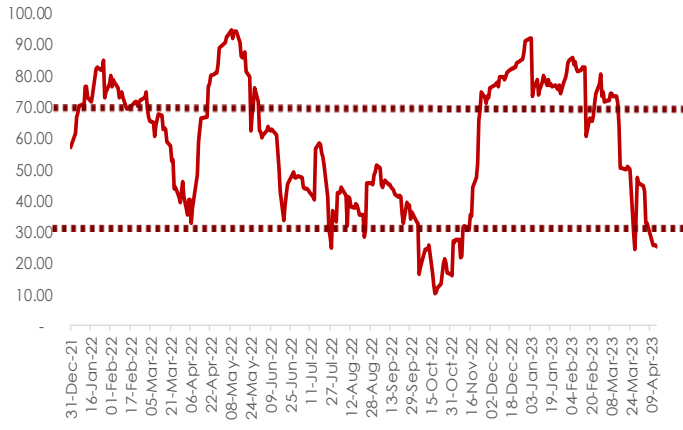
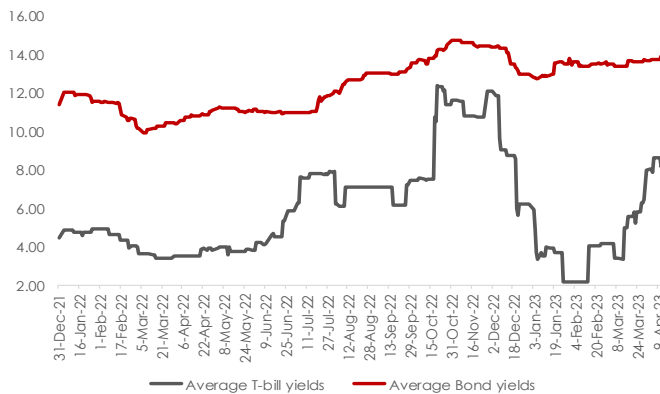
Market activities showed trade turnover strengthened relative to the previous session, with the volume and value of transactions up by 78.92% and 16.77% respectively. A total of 541.98m units of shares valued at ₦2.36bn were exchanged in 3,766 deals. CHAMS led the volume chart with 293.14m units while UBA led the value chart with 94.10m units traded in deals worth ₦798.65m. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 0.86x to 1.58x, reflective of 19 gainers against the 12 decliners.

Performance across tracked indices was mixed as the Banking and Insurance indices led the gainers chart by 0.10% and 0.05% respectively, on the back of gains in FIDELITYBK (+1.60%), UBA (+0.59%) and AICO (+5.36%). On the flipside, the Consumer Goods index fell by 0.03%, owing to sell-offs in CADBURY (-9.73%) and DANGSUGAR (-1.45%). The Oil & Gas and Industrial Goods indices however closed flat.

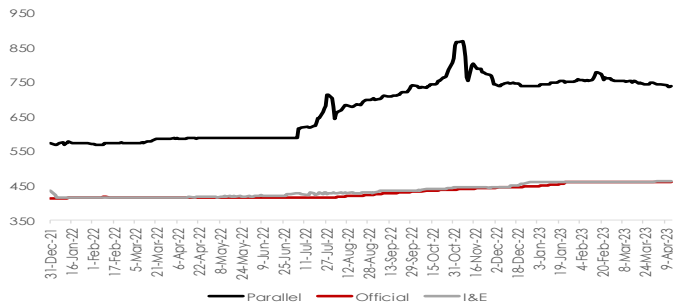
### OUTLOOK

**We expect mixed sentiments at the trading of next week as investors will be taking profit in some couple of stocks, while positioning for better yield at the fixed income market.**

**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	14-Apr-23	13-Apr-23	Change(bp)
3m	5.55	4.60	↑ 0.94
6m	8.27	8.27	→ 0.00
12m	12.94	12.95	↓ 0.01

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	11.96	11.91	↑ 0.05
5yrs	11.96	11.91	↑ 0.05
10yrs	13.02	12.99	↑ 0.03
25yrs	12.87	12.80	↑ 0.07

FX	Current	Previous	Change(₦)
Parallel	738.00	737.00	↓ 1.00
Official	460.93	460.93	→ 0.00
I & E Window	464.00	462.83	↓ 1.17

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, yield widened by 31bps to an average of 8.92%, owing to price depreciation in the 3m 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 largely bearish across the various market segments in the currency market. At the Parallel market and I&E window, the Naira weakened by 0.14% and 0.25% to close at ₦738/USD and ₦464/USD respectively. The Naira at the Official market however closed flat at ₦460.93/USD.

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