

Daily Market Recap

Monday, 17 April 2023

STOCK MARKET HIGHLIGHTS

NGX Statistics	14-Apr-23	17-Apr-23	Change %	YTD (%)
NGX All-Share Index	51,893.94	51,127.38	-1.48	-0.24
Market Capitalization (₦Trn)	28.27	27.85	-1.48	-0.23
Market Cap. (\$Bn)	61.33	60.42	-1.48	
Total Value Traded (₦Bn)	2.36	1.57	-33.64	
Total Value Traded (\$Mn)	5.13	3.40	-33.64	
Total Volume Traded (Mn)	541.98	226.59	-58.19	
Number of Deals	3,766	4,373	16.12	
Market Breadth	0.89x			

Sectors	14-Apr-23	17-Apr-23	Change%	YTD (%)
Banks	441.95	417.52	-5.53	0.00%
Insurance	178.21	178.44	0.13	2.34%
Consumer Goods	698.71	699.21	0.07	18.73%
Oil and Gas	510.25	510.25	0.00	10.33%
Industrial Goods	2,445.50	2,445.40	-0.004	1.75%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
IKEJAHOTEL	1.16	1.27	0.11	9.48%
TRANSCORP	1.69	1.85	0.16	9.47%
CHIPLC	0.57	0.62	0.05	8.77%
NGXGROUP	24.50	26.50	2.00	8.16%
JAIZBANK	0.88	0.93	0.05	5.68%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
INTENEGINS	1.29	1.20	-0.09	-6.98%
MTNN	240.00	224.00	-16.00	-6.67%
TRANSCOHOT	6.90	6.50	-0.40	-5.80%
AFRIPRUD	5.50	5.20	-0.30	-5.45%
AIICO	0.59	0.56	-0.03	-5.08%

NASD OTC Snapshot

Statistics	14-Apr-23	17-Apr-23	Change %	YTD (%)
NSI	739.58	739.62	0.01	4.22
Market Capitalization (₦Bn)	1,023.03	1,023.09	0.01	9.71
Value Traded (₦000)	16,313.59	2,052.71	-87.42	
Volume Traded	174,170	11,501,573	6503.65	
Deals	6	8	33.33	

Equities
Local bourse opens negative:

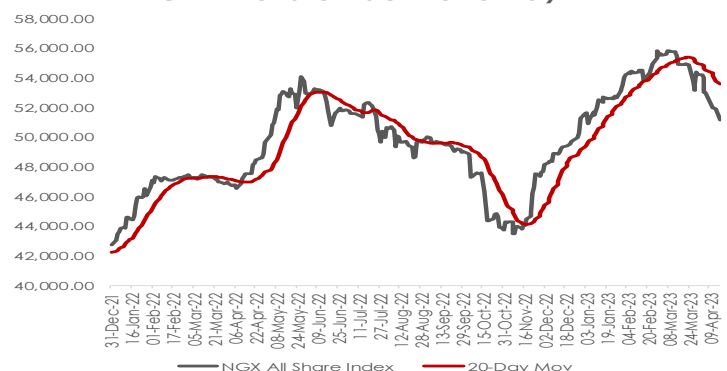
At the close of trading today, the All Share Index declined by 1.48% to settle at 51,127.38 points owing to Sell offs in MTNN (-6.67%), TRANSCOHOT (-5.80%) and ZENITHBANK (-0.45%), bringing YTD loss to 0.24% and market capitalisation to ₦27.85tn.

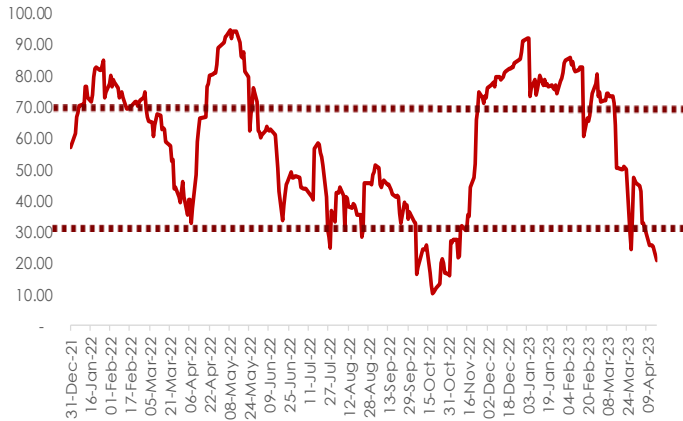
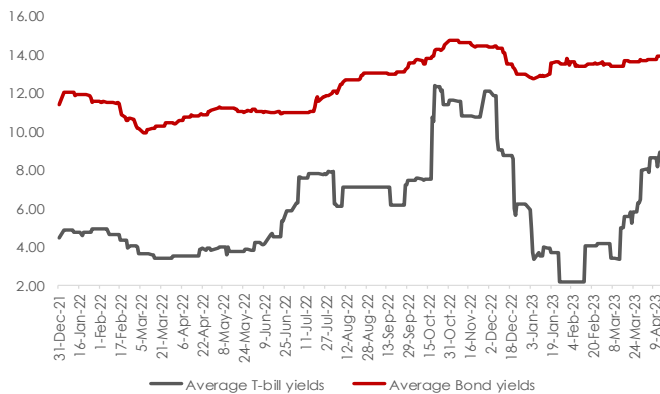
Market activities showed trade turnover moderated relative to the previous session, with the volume and value of transactions down by 58.19% and 33.64% respectively. A total of 226.59m units of shares valued at ₦1.57bn were exchanged in 4,373 deals. TRANSCORP led the volume chart with 63.44m units while ZENITHBANK led the value chart with 13.37m units traded in deals worth ₦292.63m. Investors' sentiment as measured by market breadth (advance/decline ratio) waned from 1.58x to 0.89x, reflective of 16 gainers against the 18 decliners.

Performance across tracked indices was mixed as the Insurance and Consumer Goods indices led the gainers chart by 0.13% and 0.07% respectively, on the back of gains in CHIPLC (+8.77%) and PZ (+5.00%). On the flipside, the Banking and Industrial Goods indices fell by 5.53% and 0.004% respectively, owing to sell-offs in WEMABANK (-3.68%), FBNH (-1.44%) and CUTIX (-3.91%). The Oil & Gas index however closed flat.

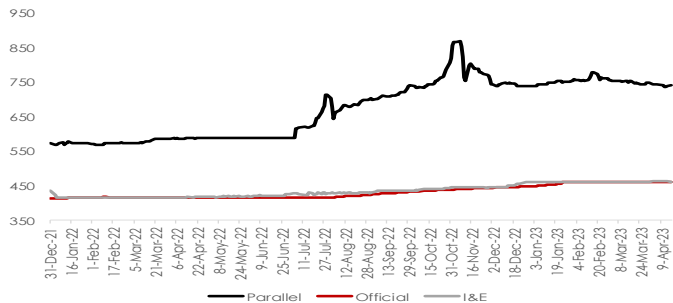
OUTLOOK

This week, we expect bearish sentiments in the market, aided by financial system's liquidity and high rates 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	17-Apr-23	14-Apr-23	Change(bp)
3m	5.54	5.55	↓ 0.01
6m	8.26	8.27	↓ 0.01
12m	12.93	12.94	↓ 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	11.99	11.96	↑ 0.03
5yrs	11.99	11.96	↑ 0.03
10yrs	13.05	13.02	↑ 0.03
25yrs	12.88	12.87	↑ 0.01

FX	Current	Previous	Change(₦)
Parallel	741.00	738.00	↓ 3.00
Official	460.93	460.93	→ 0.00
I & E Window	462.25	464.00	↑ 1.75

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield dropped by 1bp to an average of 8.91%, owing to price appreciation across all maturing buckets. 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. Specifically, at the Parallel market, the Naira weakened by 0.41% to close at ₦741/USD; while at the I&E window, the Naira strengthened by 0.38% to close at ₦462.25/USD. The Naira at the Official market however closed flat at ₦460.93/USD.

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