

Daily Market Recap

Tuesday, 18 April 2023

STOCK MARKET HIGHLIGHTS

NGX Statistics	17-Apr-23	18-Apr-23	Change %	YTD (%)
NGX All-Share Index	51,127.38	51,138.92	0.02	-0.22
Market Capitalization (₦Trn)	27.85	27.85	0.01	-0.22
Market Cap. (\$Bn)	60.42	60.43	0.01	
Total Value Traded (₦Bn)	1.57	5.02	220.17	
Total Value Traded (\$Mn)	3.40	10.89	220.17	
Total Volume Traded (Mn)	226.59	1,819.96	703.18	
Number of Deals	4,373	4,669	6.77	
Market Breadth	1.00x			

Sectors	17-Apr-23	18-Apr-23	Change%	YTD (%)
Banks	417.52	415.43	-0.50	-0.50%
Insurance	178.44	175.89	-1.43	0.88%
Consumer Goods	699.21	699.47	0.04	18.77%
Oil and Gas	510.25	510.87	0.12	10.46%
Industrial Goods	2,445.40	2,445.22	-0.01	1.75%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
TRANSCORP	1.85	2.03	0.18	9.73%
RTBRISCOE	0.22	0.24	0.02	9.09%
INTENEGINS	1.20	1.29	0.09	7.50%
NAHCO	11.00	11.60	0.60	5.45%
AFRIPRUD	5.20	5.45	0.25	4.81%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
VITAFOAM	18.50	16.90	-1.60	-8.65%
LINKASSURE	0.48	0.44	-0.04	-8.33%
CHAMS	0.25	0.23	-0.02	-8.00%
SOVRENINS	0.29	0.27	-0.02	-6.90%
COURTVILLE	0.45	0.42	-0.03	-6.67%

NASD OTC Snapshot

Statistics	17-Apr-23	18-Apr-23	Change %	YTD (%)
NSI	739.62	741.96	0.32	4.55
Market Capitalization (₦Bn)	1,023.09	1,026.34	0.32	10.06
Value Traded (₦000)	2,052.71	1,750.59	-14.72	
Volume Traded	11,501,573	48,397	-99.58	
Deals	8	6	-25.00	

Equities
Stock market rebounds:

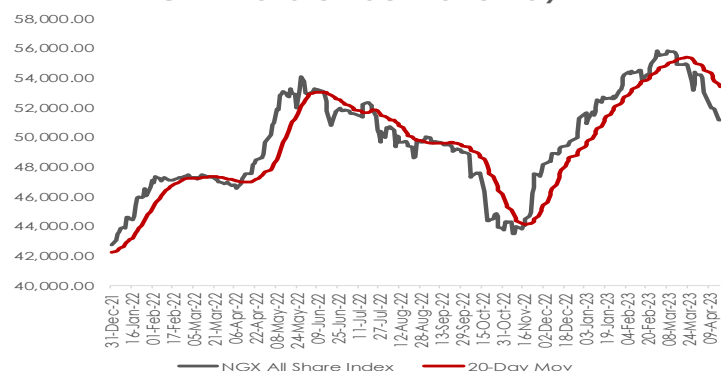
The equities market closed on a positive note as buy interests in TRANSCORP (+9.73%), NB (+1.10%) and GTCO (+0.60%) drove the All-Share Index 0.02% higher to 51,138.92 points. As a result, YTD loss moderated to 0.22% and market capitalisation increased by ₦2.53bn to ₦27.85tn.

Market activities showed trade turnover strengthened relative to the previous session, as the volume and value of transactions surged by 703.18% and 220.17% respectively. A total of 1.82bn units of shares valued at ₦5.02bn were exchanged in 4,669 deals. TRANSCORP led the volume and value chart with 1.60bn units traded in deals worth ₦3.09bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 0.89x to 1.00x, reflective of 21 gainers against the 21 decliners.

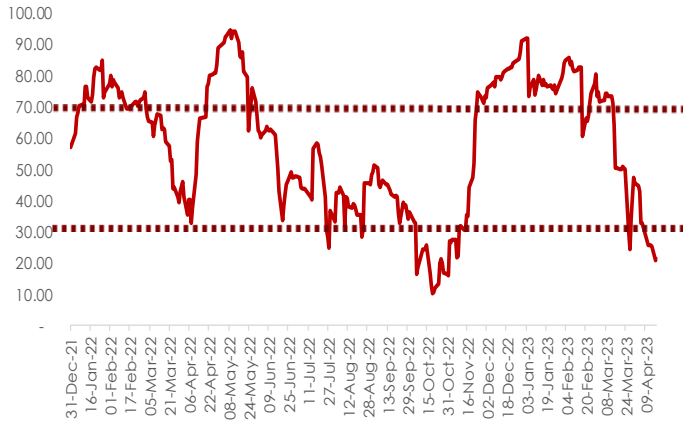
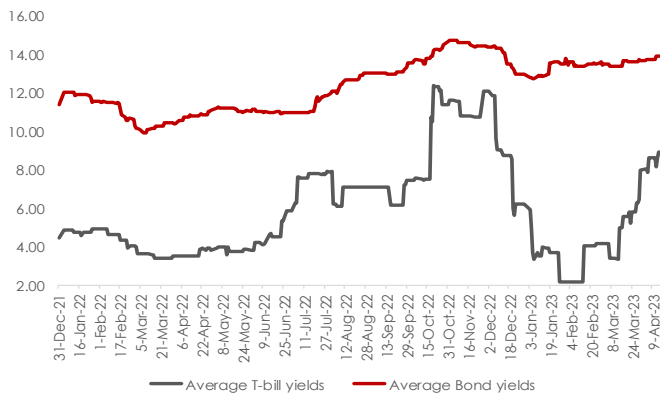
Performance across tracked indices was largely bearish as the Insurance, Banking and Industrial Goods indices declined by 1.43%, 0.50% and 0.01% respectively, on the back of sell-offs in LINKASSURE (-8.33%), ZENITHBANK (-0.91%) and WAPCO (-0.21%). On the flipside, the Oil & Gas and Consumer Goods indices gained 0.12% and 0.04% respectively, owing to bargain huntings in ETERNA (+4.55%) and NB (+1.10%).

OUTLOOK

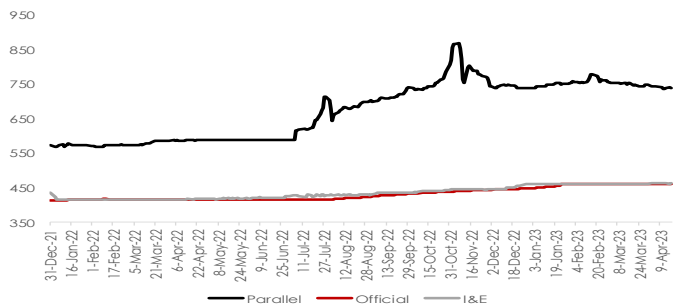
This week, we expect bearish sentiments in the market, aided by financial system's liquidity and high rates at the fixed income market.

NGX All-Share Index vs 20-Day MV


Tuesday, 18 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	18-Apr-23	17-Apr-23	Change(bp)
3m	5.54	5.54	➔ 0.00
6m	8.26	8.26	➔ 0.00
12m	12.92	12.92	➔ 0.00

FGN Bonds	Current	Previous	Change(bp)
3yrs	12.62	12.62	➔ 0.00
5yrs	13.75	14.00	↓ 0.25
7yrs	14.27	14.27	➔ 0.00
10yrs	14.76	14.76	➔ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	12.07	11.99	↑ 0.08
5yrs	12.07	11.99	↑ 0.08
10yrs	13.07	13.05	↑ 0.02
25yrs	12.89	12.88	↑ 0.01

FX	Current	Previous	Change(₦)
Parallel	739.00	741.00	↑ 2.00
Official	460.93	460.93	➔ 0.00
I & E Window	463.25	462.25	↓ 1.00

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, average yield across all tenor buckets closed flat at 8.91%. Systems liquidity was static as the O/N rate closed flat at 19.00%.

Fixed Income

At the secondary Bond market, yield moderated by 6bps to an average of 13.85%, owing to price appreciation in the 5yrs bond.

Currency

The performance of the Naira was mixed across the various market segments in the currency market. Specifically, at the Parallel market, the Naira strengthened by 0.27% to close at ₦739/USD; while at the I&E window, the Naira weakened by 0.22% to close at ₦463.25/USD. The Naira at the Official market however closed flat at ₦460.93/USD.

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