

**Daily Market Recap**

Wednesday, 24 May 2023

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	23-May-23	24-May-23	Change %	YTD (%)
NGX All- Share Index	52,621.19	52,927.60	0.58	3.27
Market Capitalization (₦Trn)	28.65	28.82	0.58	3.24
Market Cap. (\$Bn)	62.12	62.48	0.58	
Total Value Traded (₦Bn)	5.17	7.83	51.55	
Total Value Traded (\$Mn)	11.21	16.98	51.55	
Total Volume Traded (Mn)	350.97	455.18	29.69	
Number of Deals	5,946	6,635	11.59	
Market Breadth	2.12x			

Sectors	23-May-23	24-May-23	Change%	YTD (%)
Banks	481.05	486.14	1.06	16.44%
Insurance	205.06	204.86	-0.10	17.49%
Consumer Goods	762.30	778.08	2.07	32.12%
Oil and Gas	542.71	556.50	2.54	20.33%
Industrial Goods	2,367.09	2,372.63	0.23	-1.27%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
NESTLE	1,043.80	1,148.00	104.20	9.98%
TRIPPLEG	3.24	3.56	0.32	9.88%
UACN	8.20	9.00	0.80	9.76%
UPL	2.05	2.25	0.20	9.76%
RTBRISCOE	0.31	0.34	0.03	9.68%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
CHELLARAM	1.63	1.47	-0.16	-9.82%
MCNICHOLS	0.73	0.66	-0.07	-9.59%
WAPIC	0.46	0.42	-0.04	-8.70%
ACADEMY	1.68	1.56	-0.12	-7.14%
CUTIX	2.48	2.40	-0.08	-3.23%

**NASD OTC Snapshot**

Statistics	23-May-23	24-May-23	Change %	YTD (%)
NSI	714.61	723.26	1.21	1.92
Market Capitalization (₦Bn)	988.50	1,000.47	1.21	7.29
Value Traded (₦000)	9,958.03	10,928.78	9.75	
Volume Traded	136,573	324,782	137.81	
Deals	17	31	82.35	

**Equities**
**NGX-ASI increased further**

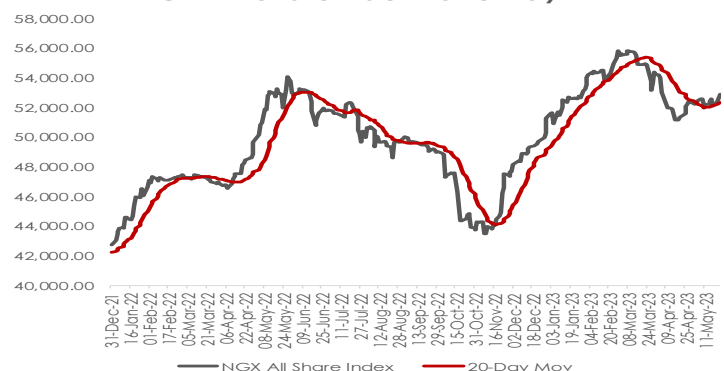
Transactions on the floor of the Stock Exchange closed on a positive note as the All- Share Index appreciated by 0.58% to settle at 52,927.60 points from the previous close of 52,621.19 points, bringing the YTD return to 3.27% and market capitalisation to ₦28.82bn.

Market activities showed trade turnover strengthened relative to the previous session, with the volume and value of transactions up by 29.69% and 51.55% respectively. A total of 455.18m units of shares valued at ₦7.83bn were exchanged in 6,635 deals. ACCESSCORP led the volume chart by 69.19m units traded while SEPLAT led the value chart with 1.53m units traded in deals worth ₦1.84bn. Investors' sentiment as measured by market breadth (advance/decline ratio) waned from 2.20x to 2.12x, reflective of 36 gainers against the 17 decliners.

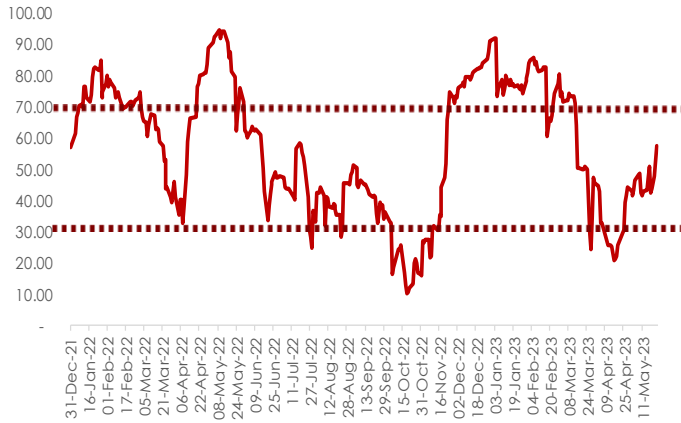
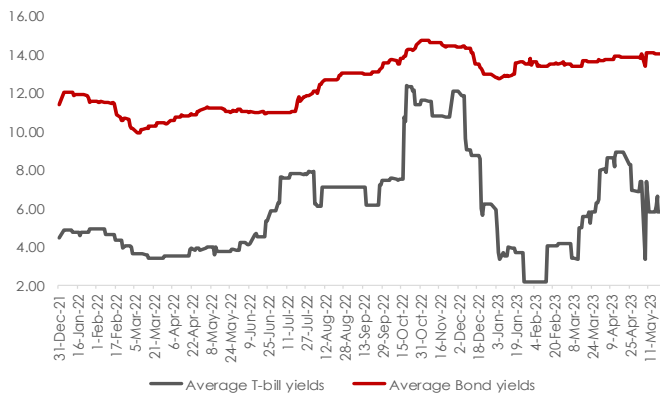
Performance across tracked indices was largely bullish as the Oil & Gas and Consumer Goods indices led the gainers by 2.54% and 2.07% respectively, owing to gains in TOTAL (+7.13%), SEPLAT (+2.13%), NESTLE (+9.98%) and UNILEVER (+6.80%). In addition, the Banking and Industrial Goods indices rose by 1.06% and 0.23% respectively, due to buy interests in ACCESSCORP (+6.19%) and WAPCO (+4.48%). On the flipside, profit bookings in WAPIC (-8.70%) and MBENEFIT (-2.70%) drove the Insurance index down by 0.10%.

**OUTLOOK**

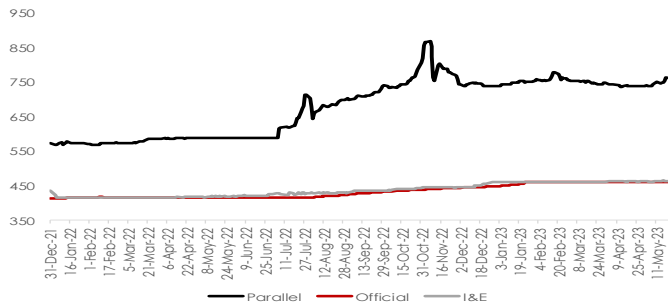
**We expect mixed sentiments in equities market, comprising of pockets of buy interests across fundamentally sound stocks and bearish sentiments arising from an upward reversal of yields in the fixed income market.**

**NGX All-Share Index vs 20-Day MV**


Wednesday, 24 May 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	24-May-23	23-May-23	Change(bp)
3m	5.59	5.59	➔ 0.00
6m	7.06	6.17	⬆️ 0.89
12m	8.50	8.50	➔ 0.00

FGN Bonds	Current	Previous	Change(bp)
3yrs	12.42	12.50	⬇️ 0.07
5yrs	13.90	13.90	➔ 0.00
7yrs	14.90	14.90	➔ 0.00
10yrs	14.74	14.74	➔ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	10.68	10.69	⬇️ 0.01
5yrs	10.68	10.69	⬇️ 0.01
10yrs	12.51	12.43	⬆️ 0.08
25yrs	12.45	12.33	⬆️ 0.12

FX	Current	Previous	Change(₦)
Parallel	765.00	762.00	⬇️ 3.00
Official	461.28	461.28	➔ 0.00
I & E Window	463.33	464.42	⬆️ 1.09

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, average yield widened by 30bps to close at 7.05%, owing to sell-offs in the 6m bill. Systems liquidity was relatively static as the O/N rate closed flat at 11.50%.

**Fixed Income**

At the secondary Bond market, yield narrowed by 2bps to an average of 13.99%, due to price appreciation in the 3yr 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 depreciated by 0.39% to close at ₦765/USD; while at the I&E window, the Naira strengthened by 0.23% to close at ₦463.33/USD. The Naira at the Official market however closed flat at ₦461.28/USD.

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