

**Daily Market Recap**

Tuesday, 30 January 2024

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	29-Jan-24	30-Jan-24	Change %	YTD (%)
NGX All- Share Index	104,674.67	103,106.85	-1.50	37.89
Market Capitalization (₦Trn)	57.28	56.43	-1.49	37.90
Market Cap. (\$'Bn)	42.47	38.06	-10.39	
Total Value Traded (₦Bn)	25.94	11.09	-57.26	
Total Value Traded (\$'Mn)	19.23	7.48	-61.12	
Total Volume Traded (Mn)	689.93	648.95	-5.94	
Number of Deals	15,887	14,579	-8.23	

Sectors	29-Jan-24	30-Jan-24	Change%	YTD (%)
Banks	1,011.10	943.02	-6.73	5.11%
Insurance	431.37	403.58	-6.44	25.47%
Consumer Goods	1,457.69	1,419.95	-2.59	26.64%
Oil and Gas	1,281.76	1,274.34	-0.58	22.17%
Industrial Goods	5,682.26	5,659.96	-0.39	108.68%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
UPDC	1.85	2.00	0.15	8.11%
GEREGU	495.00	517.80	22.80	4.61%
WEMABANK	10.77	10.90	0.13	1.21%
ELLAHLAKES	3.02	3.05	0.03	0.99%
UPDCREIT	6.20	6.25	0.05	0.81%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
ACCESSCORP	28.00	25.20	-2.80	-10.00%
CAVERTON	2.00	1.80	-0.20	-10.00%
LINKASSURE	1.30	1.17	-0.13	-10.00%
MANSARD	6.50	5.85	-0.65	-10.00%
STERLINGNG	7.00	6.30	-0.70	-10.00%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	29-Jan-24	30-Jan-24	Change %	YTD (%)
NSI	1,025.64	1,054.76	2.84	13.72
Market Capitalization (₦Bn)	1,390.31	1,429.79	2.84	13.73
Value Traded (₦'000)	16,007.81	217,511.99	1258.79	
Volume Traded	4,265,189	300,983	-92.94	
Deals	13	17	30.77	

Source: NASD, SCM Capital Research

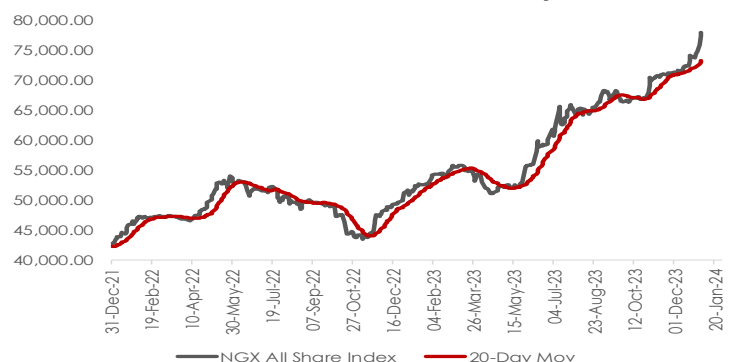
**Equities**
**Stock Market's Loss Dips ASI By 1.50%:**

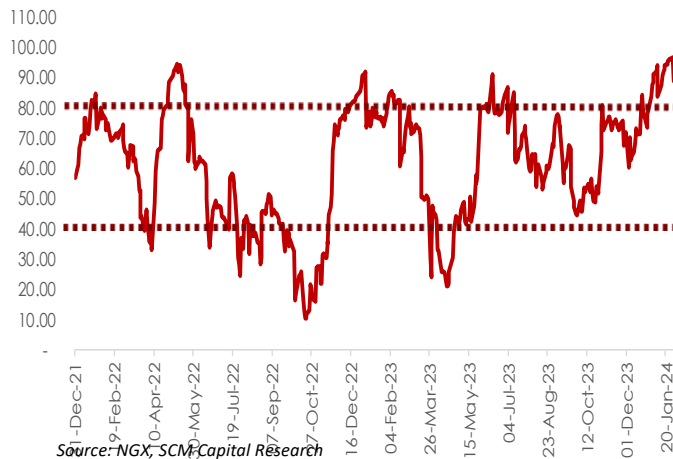
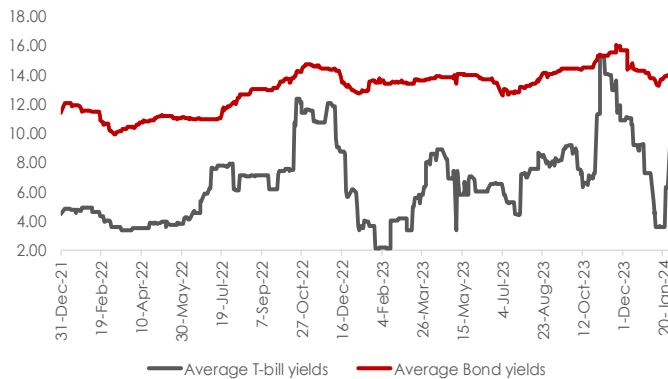
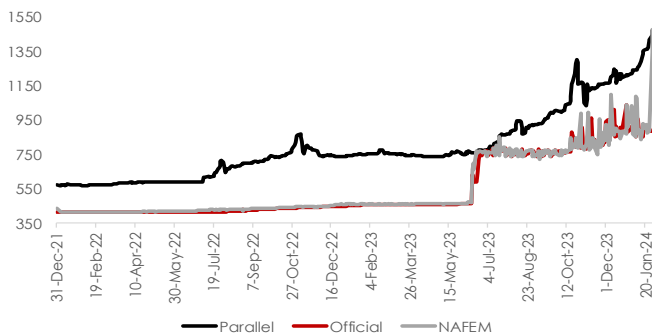
The equity market broke its thirteen days win streak as the NGX All-Share Index fell by 1.50% to settle at 103,106.85 points. Losses in Tier-1 banks namely, ZENITHBANK (-7.14%), GTCO (-6.29%) and UBA (-9.67%) offset the gains in GEREGU (4.61%), ETI (0.38%) and WEMABANK (1.21%) dragging down the market. Consequently, the year-to-date (YTD) return decreased to +37.89%, while the market capitalization slipped by ₦856.17bn to close at ₦56.43trn.

Market activities showed trade turnover settled lower relative to the previous session, with the value of transactions down by 57.26%. A total of 648.95m shares valued at ₦11.09bn were exchanged in 14,579 deals. JAPAUFGOLD (-9.06%) led the volume chart with 59.80m units traded while UBA (-9.67%) led the value chart with deals worth ₦1.23bn. The market breadth was negative at 0.12X as 7 stocks advanced and 59 stocks declined, while 50 stocks remained unchanged.

**OUTLOOK**

**Activities on the Nigerian Exchange (NGX) closed negative for the day to signify it's second loss in the new year as all the sectors recorded loss at the close of today's trading. We expect mixed sentiment in the remaining days of the week.**

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


**RSI of NGX All Share Index**

**NGN Yield Curve**

**Parallel, Official and NAFEM rate trends**

**Fixed income market summary**

T-bills	30-Jan-24	29-Jan-24	Change(bp)
3m	5.71	5.69	↑ 0.02
6m	10.08	8.33	↑ 1.75
12m	13.62	12.84	↑ 0.78

FGN Bonds	Current	Previous	Change(bp)
3yrs	13.71	13.49	↑ 0.22
5yrs	14.15	14.15	→ 0.00
7yrs	14.30	14.30	→ 0.00
10yrs	14.16	14.16	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	9.32	9.36	↓ 0.04
5yrs	9.75	9.79	↓ 0.04
10yrs	10.40	10.47	↓ 0.07
25yrs	10.48	10.53	↓ 0.05

FX	Current	Previous	Change(₦)
Parallel	1475.00	1450.00	↓ 25.00
Official	889.92	891.06	↑ 1.14
NAFEM	1482.57	1348.63	↓ 133.94

Source: FMDQ, SCM Capital

**Money Market**

At the secondary NTB market, average yield appreciated by 85bps to close at 9.80%, owing to price decline in the 3m, 6m and 12m bills. Systems liquidity was buoyant as the O/N rate dropped by 40bps to close at 14.40%.

**Fixed Income**

At the secondary Bond market, average yield appreciated by 6bps to close at 14.08%, owing to price fall in 3yrs bond.

**Currency**

The performance of the Naira was mixed across the various market segments in the currency market. At the NAFEM and Parallel market, the Naira weakened by 9.03% and 1.69% to close at ₦1,482.57/USD and ₦1,475/USD respectively, while at the Official market, the Naira strengthened by 0.13% to close at ₦889.92/USD.

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