

Daily Market Recap

Tuesday, 30 May 2023

STOCK MARKET HIGHLIGHTS

NGX Statistics	26-May-23	30-May-23	Change %	YTD (%)
NGX All-Share Index	52,973.88	55,745.74	5.23	8.77
Market Capitalization (₦Trn)	28.84	30.35	5.23	8.74
Market Cap. (\$Bn)	62.51	65.78	5.23	
Total Value Traded (₦Bn)	7.67	15.80	106.07	
Total Value Traded (\$Mn)	16.62	34.24	106.07	
Total Volume Traded (Mn)	461.78	1,078.23	133.49	
Number of Deals	6,520	9,916	52.09	
Market Breadth	5.33x			

Sectors	26-May-23	30-May-23	Change%	YTD (%)
Banks	495.99	536.64	8.20	28.54%
Insurance	209.62	214.43	2.29	22.98%
Consumer Goods	780.21	830.78	6.48	41.07%
Oil and Gas	563.65	586.41	4.04	26.80%
Industrial Goods	2,349.92	2,492.78	6.08	3.73%

Top Gainers	Open (₦)	Close (₦)	Gain (₦)	Gain (%)
DEAPCAP	0.20	0.22	0.02	10.00%
ETERNA	7.00	7.70	0.70	10.00%
FCMB	4.20	4.62	0.42	10.00%
NB	38.50	42.35	3.85	10.00%
ZENITHBANK	27.00	29.70	2.70	10.00%

Top Losers	Open (₦)	Close (₦)	Loss (₦)	Loss (%)
IKEJAHOTEL	2.40	2.16	-0.24	-10.00%
NCR	3.06	2.76	-0.30	-9.80%
TANTALIZER	0.25	0.23	-0.02	-8.00%
INTENEGINS	1.29	1.20	-0.09	-6.98%
CHIPLC	0.61	0.57	-0.04	-6.56%

NASD OTC Snapshot

Statistics	26-May-23	30-May-23	Change %	YTD (%)
NSI	724.12	727.38	0.45	2.50
Market Capitalization (₦Bn)	1,001.66	1,006.16	0.45	7.90
Value Traded (₦000)	4,182.75	171,510.32	4000.42	
Volume Traded	117,100	2,659,229	2170.90	
Deals	6	26	333.33	

Equities
Domestic bourse opens bullish:

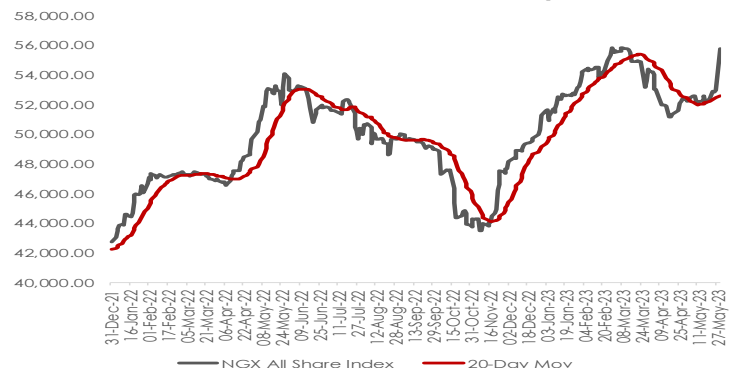
The market opened the week on a bullish note as 64 companies recorded gains while equities of 12 companies depreciated in price. Thus, the All Share Index appreciated by 5.23% to settle at 55,745.74 points and market capitalisation increased by ₦1.51tn to ₦30.35tn, bringing the YTD return to 8.77%.

Market activities showed trade turnover strengthened relative to the previous session, as the volume and value of transactions surged by 133.49% and 106.07% respectively. A total of 1.08bn units of shares valued at ₦15.80bn were exchanged in 9,916 deals. ACCESSCORP (+8.33%) led the volume and value chart with 199.62m units traded in deals worth ₦2.45bn. Investors' sentiment as measured by market breadth (advance/decline ratio) improved from 4.00x to 5.33x.

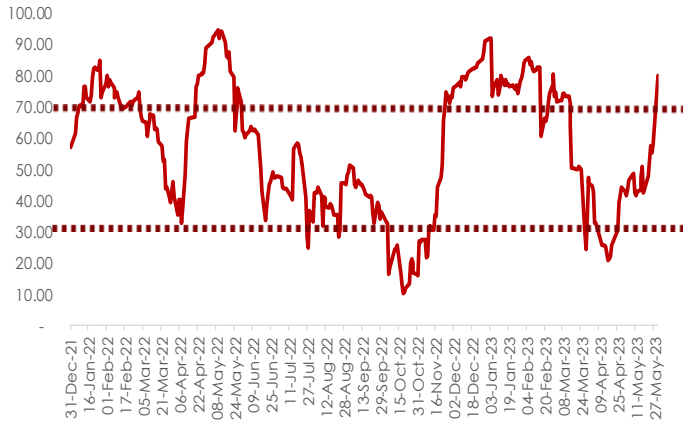
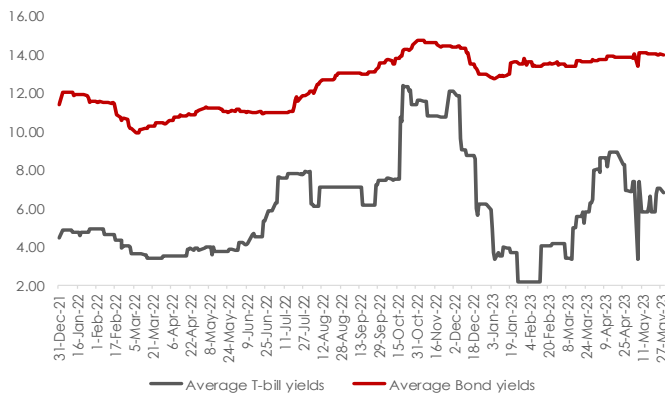
Performance across tracked indices was upbeat as the Banking, Consumer and Industrial Goods indices led the gainers chart by 8.20%, 6.48% and 6.08% respectively, due to rallies in ZENITHBANK (+10.00%), NB (+10.00%) and DANGCEM (+7.41%). Similarly, the Oil & Gas and Insurance indices gained 4.04% and 2.29% respectively, owing to buy interest in ETERNA (+10.00%) and LASACO (+9.52%).

OUTLOOK

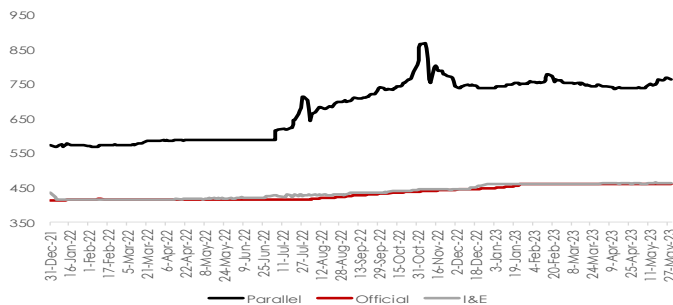
We expect the present bull trend to continue as investors absorb the latest macroeconomic data and the recent CBN interest rate decision, even as Nigeria transitions into a new administration.

NGX All-Share Index vs 20-Day MV


Tuesday, 30 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	30-May-23	26-May-23	Change(bp)
3m	5.58	5.59	↓ 0.01
6m	7.05	7.06	↓ 0.01
12m	7.81	8.49	↓ 0.68

FGN Bonds	Current	Previous	Change(bp)
3yrs	12.54	12.55	↓ 0.01
5yrs	13.71	13.90	↓ 0.19
7yrs	14.90	14.90	→ 0.00
10yrs	14.74	14.74	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	9.69	10.35	↓ 0.66
5yrs	9.69	10.35	↓ 0.66
10yrs	11.80	12.33	↓ 0.53
25yrs	11.89	12.27	↓ 0.38

FX	Current	Previous	Change(₦)
Parallel	763.00	770.00	↑ 7.00
Official	461.45	461.45	→ 0.00
I & E Window	464.50	464.51	↑ 0.01

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, average yield narrowed by 23bps to 6.82%, due to price appreciation across all tenor buckets. Systems liquidity was relatively static as the O/N rate closed flat at 13.25%.

Fixed Income

Also, at the secondary Bond market, yield moderated by 5bps to an average of 13.97%, due to buy interests in the 3yr and 5yr bonds.

Currency

The performance of the Naira was largely bullish across the various market segments in the currency market. At the Parallel market and I&E window, the Naira strengthened by 0.91% and 0.002% to close at ₦763/USD and ₦464.50/USD respectively. The Naira at the Official market however closed flat at ₦461.45/USD.

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SCM CAPITAL
Investment Banking | Advisory Services | Asset Management | Research
CONTACT
19th Floor, Stock Exchange House, 2-4 Customs Street, Lagos

research@scmcapitalng.com | +234 -01-2802226-8