

Daily Market Recap

Thursday, 30 January 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	29-Jan-25	30-Jan-25	Change %	YTD (%)
NGX All- Share Index	104,549.74	104,744.43	0.19	1.77
Market Capitalization (N'Trn)	64.52	64.87	0.54	3.35
Market Cap. (\$'Bn)	42.71	43.65	2.21	
Total Value Traded (N'Bn)	15.00	11.84	-21.04	
Total Value Traded (\$'Mn)	9.93	7.97	-19.73	
Total Volume Traded (Mn)	421.62	497.36	17.97	
Number of Deals	16,256	13,716	-15.63	
Market Breadth	1.70x			

Sectors	29-Jan-25	30-Jan-25	Change%	YTD (%)
Banks	1,209.85	1,204.19	-0.47	11.03%
Insurance	711.85	713.54	0.24	-0.62%
Consumer Goods	1,779.12	1,795.18	0.90	3.67%
Oil and Gas	2,735.47	2,703.05	-1.19	-0.33%
Industrial Goods	3,227.55	3,265.02	1.16	-8.60%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CHELLARAM	5.40	5.94	0.54	10.00%
HONYFLOUR	8.50	9.35	0.85	10.00%
NNFM	50.10	55.10	5.00	9.98%
REDSTAREX	4.55	5.00	0.45	9.89%
SKYAVN	36.40	40.00	3.60	9.89%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
GUINEAINS	0.80	0.72	-0.08	-10.00%
RTBRISCOE	2.99	2.70	-0.29	-9.70%
VERITASKAP	1.29	1.17	-0.12	-9.30%
MAYBAKER	9.50	8.65	-0.85	-8.95%
DAARCOMM	0.84	0.78	-0.06	-7.14%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	29-Jan-25	30-Jan-25	Change %	YTD (%)
NSI	3,123.70	3,123.05	-0.02	4.01
Market Capitalization (N'Bn)	1,769.64	1,769.27	-0.02	71.86
Value Traded (N'000)	30,144.95	44,113.30	46.34	
Volume Traded	14,985,769	1,651,209	-88.98	
Deals	28	31	10.71	

Source: NASD, SCM Capital Research

Equities
Bullish Sentiment Persists :

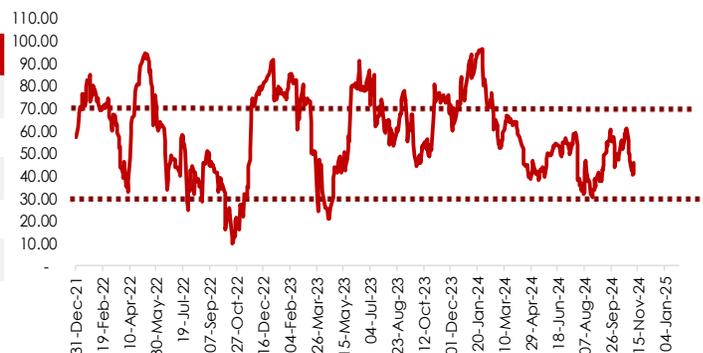
At the close of trading today, the NGX-ASI appreciated by 0.19% to 104,744.43 points on the back of bargain hunting in HONYFLOUR (+10.00%), DANGCEM (+2.34%), OANDO (+2.01%), and UBA (+0.13%). Consequently, market capitalization increased by N347.30bn to N64.84trn, bringing the YTD return to 1.77%.

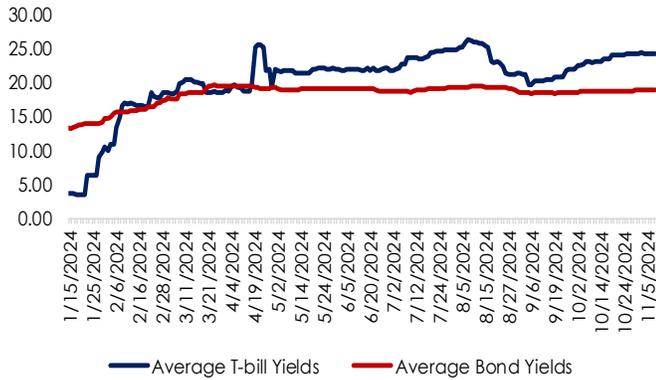
Activity level was mixed as volume traded rose by 17.97% to 497.36m units while value traded moderated by 21.04% to N11.84bn. FBHN led the volume and value charts with 83.13m units of shares traded in deals worth N2.41bn. Investors sentiments as measured by market breath (advance/decline ratio) improved from 0.72x to 1.70x, reflective of 39 gainers against 25 decliners.

Performance across tracked indices was largely bullish as the industrial Goods, Consumer Goods and Insurance indices advanced by 1.16%, 0.90%, and 0.24% respectively, owing to buying interest in DANGCEM (+2.34%), HONYFLOUR (+10.00%), and CORNERST (+4.88%). On the flip side, the Oil & Gas and Banking indices fell by 1.19% and 0.47% due to price depreciation in ARADEL (-4.16%) and ZENITHBANK (-0.49%).

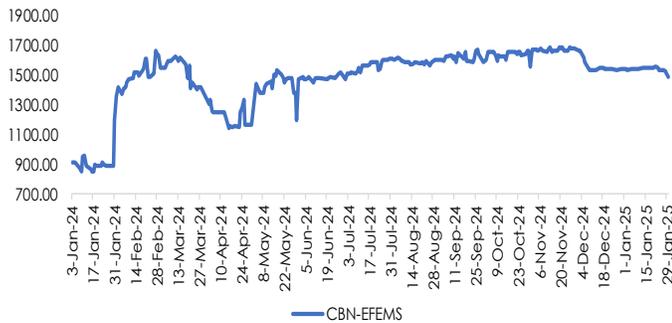
OUTLOOK

We expect mixed sentiments in the equities market, comprising of pockets of buying interest across fundamentally sound stocks ahead of the Q4-2024 earnings season.

RSI of NGX All Share Index


Fixed Income Yield Trend


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend

Brent Crude Oil Price

Fixed income market summary

T-bills	30-Jan-25 Current	29-Jan-25 Previous	Change(bp)
3m	22.21	22.23	↓ 0.01
6m	21.34	21.35	↓ 0.01
12m	25.93	25.95	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	21.55	21.55	→ 0.00
5yrs	21.56	21.56	→ 0.00
7yrs	19.51	19.51	→ 0.00
10yrs	20.16	20.16	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.20	8.24	↓ 0.03
5yrs	9.09	9.15	↓ 0.06
7yrs	9.60	9.63	↓ 0.03
25yrs	10.17	10.18	↓ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1485.95	1510.72	↑ 24.77

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 2bps to close at 23.35%. The O/N rate decreased by 50bps to 27.00%.

Fixed Income

At the secondary Bond market, average declined by 1bp to settle at 20.10%.

Currency

The Naira appreciated by 1.64% at the EFEMS to settle at N1,485.95/USD.

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