

**Daily Market Recap**

Thursday, 6 February 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	05-Feb-25	06-Feb-25	Change %	YTD (%)
NGX All- Share Index	105,324.89	105,430.15	0.10	2.43
Market Capitalization (N'Trn)	65.22	65.29	0.10	4.02
Market Cap. (\$'Bn)	43.49	43.51	0.04	
Total Value Traded (N'Bn)	28.45	23.03	-19.06	
Total Value Traded (\$'Mn)	18.97	15.34	-19.11	
Total Volume Traded (Mn)	1,044.85	537.19	-48.59	
Number of Deals	14,854	15,450	4.01	
Market Breadth	1.57x			

Sectors	05-Feb-25	06-Feb-25	Change%	YTD (%)
Banks	1,223.54	1,224.68	0.09	12.92%
Insurance	705.43	709.89	0.63	-1.13%
Consumer Goods	1,792.99	1,796.30	0.18	3.73%
Oil and Gas	2,677.02	2,680.47	0.13	-1.16%
Industrial Goods	3,268.74	3,270.20	0.04	-8.45%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ETERNA	30.35	33.35	3.00	9.88%
CADBURY	24.30	26.70	2.40	9.88%
FIDSON	17.40	19.10	1.70	9.77%
UPDC	2.15	2.36	0.21	9.77%
DEAPCAP	0.96	1.05	0.09	9.38%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
TRIPPLEG	2.47	2.23	-0.24	-9.72%
GOLDBREW	8.64	7.87	-0.77	-8.91%
VERITASKAP	1.28	1.18	-0.10	-7.81%
CAVERTON	2.17	2.05	-0.12	-5.53%
REGALINS	0.74	0.71	-0.03	-4.05%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	05-Feb-25	06-Feb-25	Change %	YTD (%)
NSI	3,140.55	3,171.57	0.99	5.62
Market Capitalization (N'Bn)	1,779.19	1,796.76	0.99	74.53
Value Traded (N'000)	13,493.91	14,178.12	5.07	
Volume Traded	10,086,760	12,037,337	19.34	
Deals	17	43	152.94	

Source: NASD, SCM Capital Research

**Equities**
**Equity market extends gains:**

The equity market extended gains today as the NGX-ASI rose by 0.10% to 105,430.15 points. The market direction was attributed to price appreciation in ETERNA (+9.88%), ZENITHBANK (+0.60%), OANDO (+0.43%), and WAPCO (+0.35%). As a result, market capitalization increased by N65.18bn to N65.29trn, bringing the YTD return to 2.43%.

Activity level weakened relative to the previous session as volume and value of transactions moderated by 48.59% and 19.06% respectively. A total of 537.19m units of shares valued at N23.03bn were exchanged in 15,450 deals. ACCESSCORP led the volume charts with 61.59m units of shares, while GREGU led the value charts with 8.00m units of shares traded in deals worth N8.28bn. Investors sentiments as measured by market breath (advance/decline ratio) declined from 1.89x to 1.57x, reflective of 33 gainers against 23 decliners.

Performance across tracked indices was bullish as the Insurance, Consumer Goods, and Oil & Gas indices rose by 0.63%, 0.18% and 0.13% respectively, due to buying interests in SOVRENINS (+9.09%) CADBURY (+9.88%), and OANDO (+0.43%). Similarly, the Banking and Industrial Goods indices advanced by 0.09% and 0.04% respectively, on the back of gains in ZENITHBANK (+0.60%), and WAPCO (+0.35%).

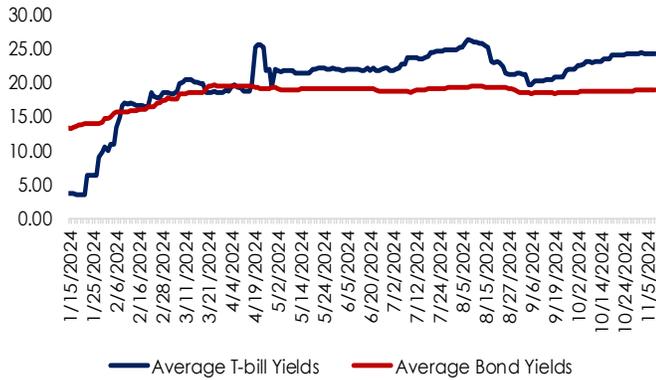
**OUTLOOK**

**This week, we expect mixed sentiments in the equities market as investors digest the FY 2024 earnings release.**

**RSI of NGX All Share Index**

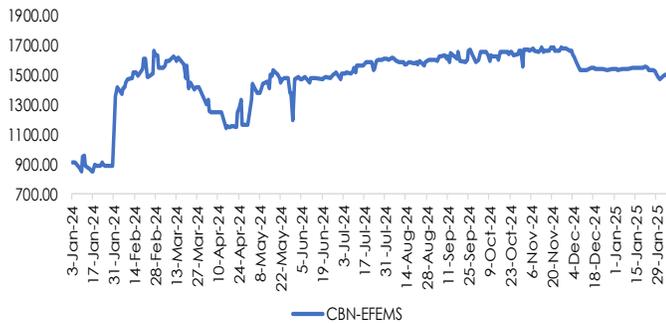



Fixed Income Yield Trend

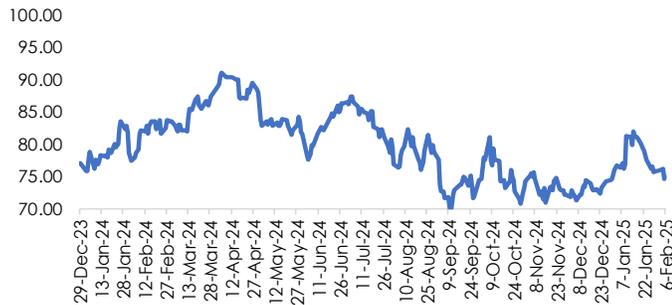


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend



Brent Crude Oil Price



Fixed income market summary

T-bills	6-Feb-25 Current	5-Feb-25 Previous	Change(bp)
3m	21.88	21.90	↓ 0.01
6m	21.21	21.26	↓ 0.05
12m	25.40	25.42	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	21.56	21.56	→ 0.00
5yrs	21.59	21.59	→ 0.00
7yrs	19.35	19.35	→ 0.00
10yrs	20.17	20.17	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.12	8.11	↑ 0.01
5yrs	8.91	8.92	↓ 0.01
7yrs	9.46	9.47	↓ 0.01
25yrs	10.11	10.11	→ 0.00

FX	Current	Previous	Change(N)
CBN - EFEMS	1500.65	1499.76	↓ 0.89

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield fell by 60bps to close at 22.64%. The O/N rate rose by 65bps to 32.65%.

Fixed Income

At the secondary Bond market, average yield moderated by 2bps to settle at 20.06%.

Currency

The Naira depreciated by 0.06% at the EFEMS, to settle at N1,500.65 /USD.

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