

Wednesday, May 24, 2023

Local Bourse Sustains Positive Momentum as the Apex Bank Raises Interest Rate to 18.50%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	52,927.60	52,621.19 ↑	0.58%
Total Market Cap.	₦Trillion	28.82	28.65 ↑	0.58%
Total Volume Traded	Million	455.18	350.97 ↑	29.69%
Total Value Traded	₦Million	7,833.75	5,169.17 ↑	51.55%
Deals		6,635	5,946 ↑	11.59%

The Nigerian equity market closed trading activities for today bullish, extending the market positive sentiment to four consecutive trading days, as the market performance indicators (NGX-ASI and Market Capitalization) grew by +0.58%. The market YTD returns stood at +3.27%, as investors' wealth was up by ₦167 billion. The market index (All-Share Index) added 306.41 basis points today, representing an increase of +0.58% to close at 52,927.60. The Market Capitalization also gained ₦166.84 billion, representing a growth of +0.58% to close at ₦28,819.40 trillion from ₦28,652.56 trillion the previous day.

Furthermore, market activities were up, as the Total Volume and Total Value traded for the day increased by +29.69% and +51.55% accordingly. Approximately 455.18 million units valued at ₦7,833.75 million were transacted in 6,635 deals. ACCESSCORP was the most traded stock in terms of volume, accounting for 15.21% of the total volume of trades, followed by UBA (14.62%), ZENITHBANK (8.25%), FIDELITYBK (7.14%), and GTCO (6.82%) to complete the top 5 on the volume chart, while SEPLAT was also the most traded stock in value terms, with 23.44% of the total value of trades on the exchange.

NESTLE topped the advancers' chart with a price appreciation of 9.98 percent, trailed by TRIPPLEG (9.88%), UACN (9.76%), UPL (+9.76%), RTBRISCOE (+9.68%), and thirty-one others. Seventeen (17) stocks depreciated, where CHELLARAM was the top losers, with a price depreciation of -9.82% to close at ₦1.47, as MCNICHOLS (-9.59%), WAPIC (-8.70%), ACADEMY (-7.14%), and CUTIX (-3.23%) also dipped in price. In that regard, the market breadth closed positive, recording 36 gainers and 17 losers.

In addition, the market sector performance closed positive, as four out of the five major market sectors were up, led by the Oil & Gas sector (+2.54%), followed by the Consumer goods sector (+2.07%), the Banking sector (+1.06%), and the Industrial sector (+0.23%), while the Insurance sector dropped by -0.10%.

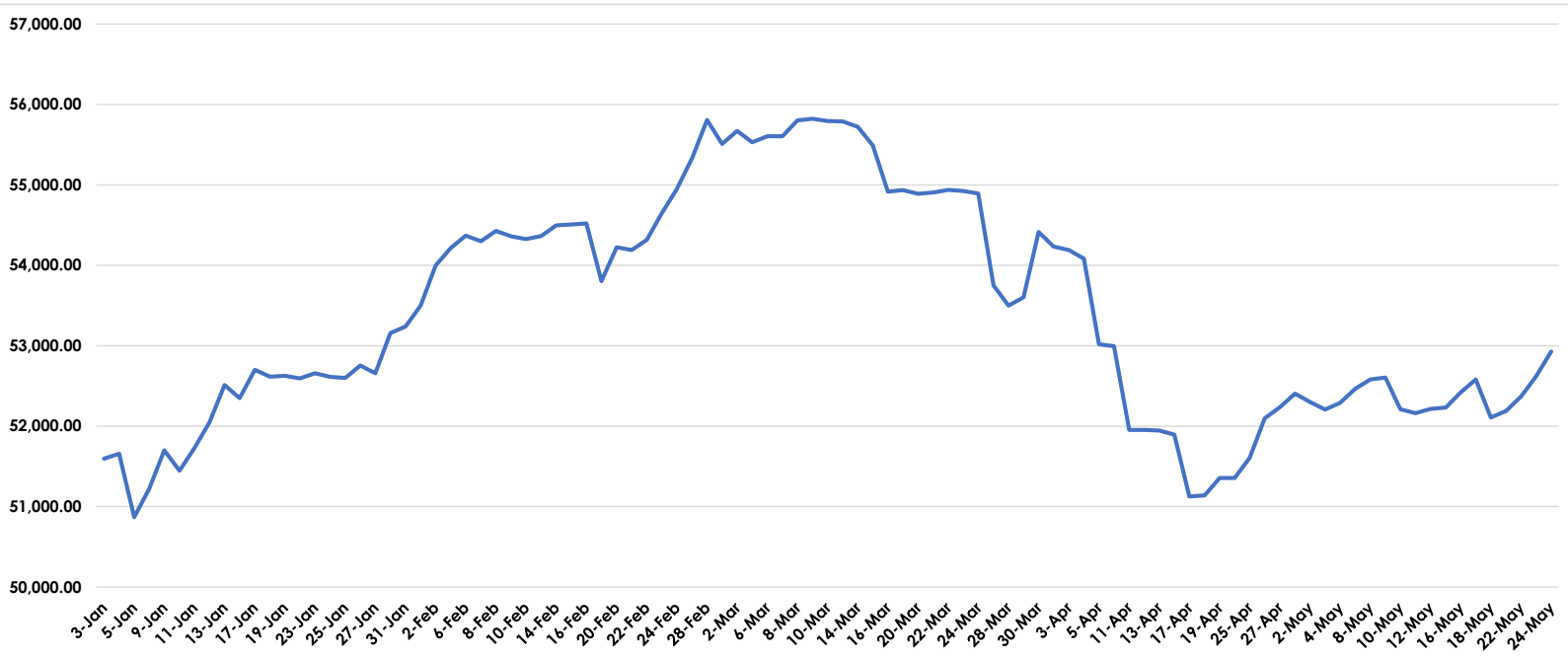
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
NESTLE	1043.80	1148.00	9.98%
TRIPPLEG	3.24	3.56	9.88%
UACN	8.20	9.00	9.76%
UPL	2.05	2.25	9.76%
RTBRISCOE	0.31	0.34	9.68%
FTNCOCOA	0.52	0.57	9.62%
CILEASING	3.20	3.50	9.38%
CAVERTON	1.20	1.31	9.17%
TANTALIZER	0.22	0.24	9.09%
TOTAL	217.50	233.00	7.13%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
CHELLARAM	1.63	1.47	-9.82%
MCNICHOLS	0.73	0.66	-9.59%
WAPIC	0.46	0.42	-8.70%
ACADEMY	1.68	1.56	-7.14%
CUTIX	2.48	2.40	-3.23%
ARDOVA	18.75	18.15	-3.20%
MBENEFIT	0.37	0.36	-2.70%
PZ	18.50	18.00	-2.70%
FIDELITYBK	5.65	5.50	-2.65%
CADBURY	16.40	16.00	-2.44%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
ACCESSCORP	Banking	69,187,890	15.21%
UBA	Banking	66,493,347	14.62%
ZENITHBANK	Banking	37,547,796	8.25%
FIDELITYBK	Banking	32,500,627	7.14%
GTCO	Banking	31,028,966	6.82%
TRANSCORP	Conglomerate	27,543,059	6.05%
MBENEFIT	Insurance	25,589,395	5.62%
WAPCO	Industrial	13,485,332	2.96%
CHIPLC	Insurance	10,979,915	2.41%
FBNH	Banking	9,315,611	2.05%

Top 10 Traders By Value	Sector	Value (₦)	% of Mkt Value
SEPLAT	Oil & Gas	1,836,060,300.40	23.44%
ZENITHBANK	Banking	1,004,774,360.15	12.83%
GTCO	Banking	848,306,662.35	10.83%
ACCESSCORP	Banking	755,724,938.45	9.65%
UBA	Banking	577,777,236.45	7.38%
MTNN	Telecom	436,479,023.80	5.57%
WAPCO	Industrial	335,824,218.50	4.29%
NESTLE	Consumer goods	331,625,811.90	4.23%
FLOURMILL	Consumer goods	221,191,826.80	2.82%
FIDELITYBK	Banking	182,770,294.51	2.33%

NGX-ASI Performance (YTD)



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Market Performance History			Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↑	0.58%	NGX-30	↑	0.57%	↑	3.74%	
Week-on-Week	↑	0.66%	Banking	↑	1.06%	↑	16.44%	
Month-to-Date	↓	-2.41%	Consumer Goods	↑	2.07%	↑	32.12%	
Quarter-to-Date	↓	-2.41%	Industrial Goods	↑	0.23%	↓	-1.27%	
Year-to-Date	↑	3.27%	Insurance	↓	-0.10%	↑	17.49%	
52-Weeks High		55,822.14	Oil & Gas	↑	2.54%	↑	20.33%	
52-Weeks Low		43,461.60						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₺/\$)	464.42	463.5	↑	0.20%	↓	-0.60%	1-Month: 3.34% ↓ -0.41%
Exchange Rate - Parallel (₺/\$)	758.00	758	→	0.00%	↓	-1.88%	3-Month: 4.67% ↓ -0.73%
Monetary Policy Rate (MPR)	18.50%	18.00%	↑	0.50%	↑	2.00%	6-Month: 5.94% ↓ -0.81%
Crude Oil Price (\$/Barrel)	77.73	76.84	↑	1.16%	↓	-9.52%	9-Month: 7.47% ↓ -0.26%
Foreign Reserve (\$'Bn)	35.19	35.20	↓	-0.026%	↓	-5.11%	12-Month: 9.23% ↓ -0.38%
Inflation Rate	22.22%	22.22%	→	0.00%	↑	0.75%	

Note : -Crude oil (Brent) and Foreign Exchange price represents spot price as at the time this report was prepared
 -Foreign reserves figures have two-day lag
 -Inflation figure as at April 2023
 -NTB True Yield have a day's lag

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