

Friday, May 26, 2023

Local Bourse Advances Further by +1.51% w/w Despite High Inflation and Interest Rate

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	52,973.88	52,821.64 ↑	0.29%
Total Market Cap.	₦Trillion	28.84	28.76 ↑	0.29%
Total Volume Traded	Million	461.78	377.14 ↑	22.44%
Total Value Traded	₦Million	7,667.05	9,178.32 ↓	-16.47%
Deals		6,520	5,879 ↑	10.90%

The Nigerian equity closed trading activities for the today positive, reversing the previous day's loss, as the market performance indicators (NGX-ASI and Market Capitalization) grew by +1.51% w/w. The market YTD returns stood at +3.36%, as investors' wealth was up by ₦428 billion w/w. The market index (All-Share Index) increased by 152.24 basis points today, representing a rise of +0.29% to close at 52,973.88. The Market Capitalization also gained ₦82.90 billion, representing a growth of +0.29% to close at ₦28,844.60 trillion from ₦28,761.70 trillion yesterday.

However, market activities were mixed, as the Total Volume traded for the day increased by +22.44%, while the Total Value dropped by -16.47%. Approximately 461.78 million units valued at ₦7,667.05 million were transacted in 6,520 deals. UBA was the most traded stock in terms of volume, accounting for 12.88% of the total volume of trades, followed by ACCESSCORP (11.16%), ZENITHBANK (10.84%), GTCO (8.90%), and TRANSCORP (6.43%) to complete the top 5 on the volume chart, while MTNN was also the most traded stock in value terms, with 20.26% of the total value of trades on the exchange.

NASCON topped the advancers' chart with a price appreciation of 10.00 percent, trailed by CONOIL (9.98%), NEM (9.95%), FTNCOCOA (+9.68%), NCR (+9.68%), and seventeen others. Eleven (11) stocks depreciated, where SOVRENINS was the top losers, with a price depreciation of -7.69% to close at ₦0.36, as MBENEFIT (-5.56%), NGXGROUP (-4.04%), ROYALEX (-4.00%), and BUACEMENT (-2.22%) also dipped in price. In that regard, the market breadth closed largely positive, recording 42 gainers and 11 losers.

Furthermore, the market sector performance closed positive, as four out of the five major market sectors were up, led by the Insurance sector (+2.40%), followed by the Banking sector (+2.14%), the Oil & Gas sector (+1.05%), and the Consumer goods sector (+0.41%), while the Industrial sector dropped by -0.88%.

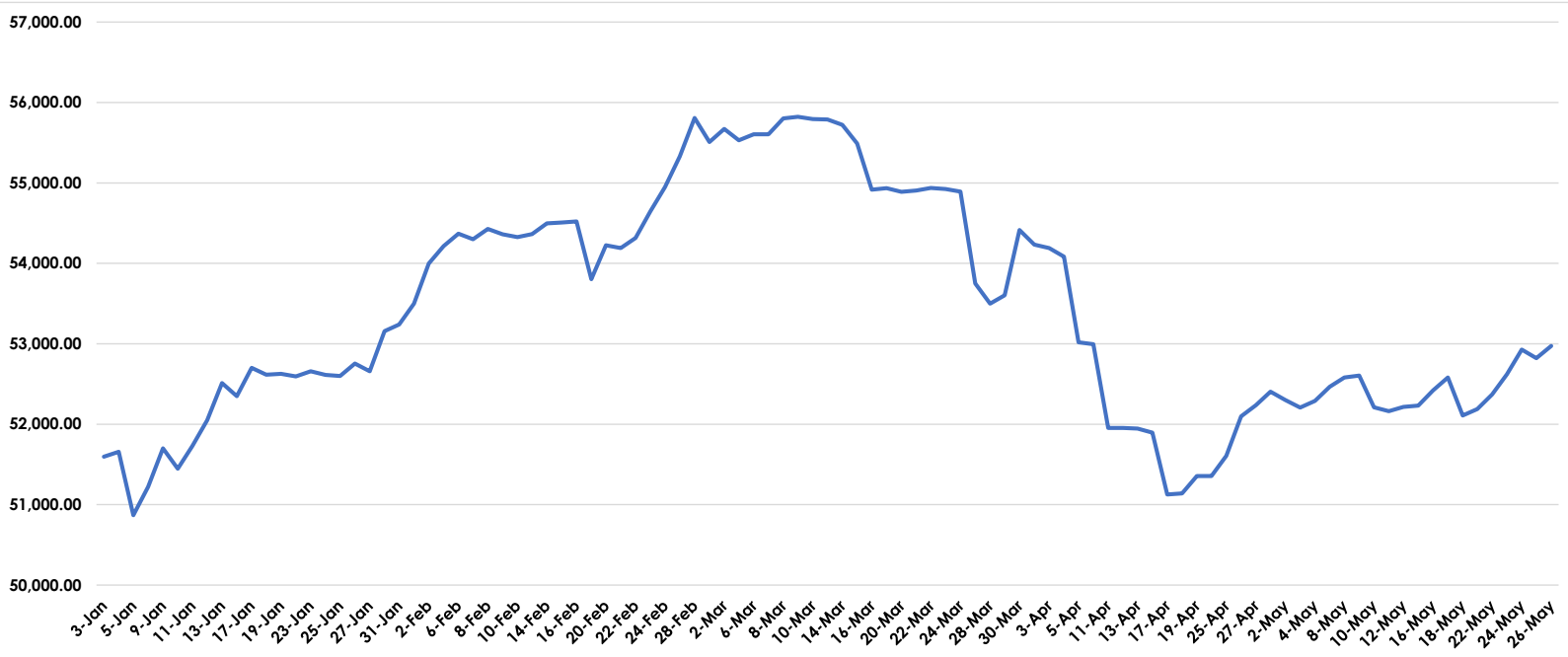
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
NASCON	14.00	15.40	10.00%
CONOIL	43.60	47.95	9.98%
NEM	4.32	4.75	9.95%
FTNCOCOA	0.62	0.68	9.68%
NCR	2.79	3.06	9.68%
IMG	7.30	8.00	9.59%
TRIPPLEG	3.56	3.90	9.55%
GLAXOSMITH	6.95	7.60	9.35%
JAPAUFGOLD	0.33	0.36	9.09%
WAPIC	0.45	0.49	8.89%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
SOVRENINS	0.39	0.36	-7.69%
MBENEFIT	0.36	0.34	-5.56%
NGXGROUP	28.50	27.35	-4.04%
ROYALEX	0.50	0.48	-4.00%
TANTALIZER	0.26	0.25	-3.85%
CHIPLC	0.63	0.61	-3.17%
BERGER	8.95	8.70	-2.79%
BUACEMENT	90.00	88.00	-2.22%
UNITYBNK	0.50	0.49	-2.00%
FLOURMILL	31.80	31.30	-1.57%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
UBA	Banking	59,406,008	12.88%
ACCESSCORP	Banking	51,491,667	11.16%
ZENITHBANK	Banking	50,013,174	10.84%
GTCO	Banking	41,039,804	8.90%
TRANSCORP	Conglomerate	29,647,707	6.43%
CHIPLC	Insurance	28,268,670	6.13%
FIDELITYBK	Banking	22,726,840	4.93%
ROYALEX	Insurance	22,104,455	4.79%
WAPCO	Industrial	10,306,987	2.23%
JAPAUFGOLD	Oil & Gas	10,045,022	2.18%

Top 10 Traders By Value	Sector	Value (₦)	% of Mkt Value
MTNN	Telecom	1,551,563,924.30	20.26%
ZENITHBANK	Banking	1,340,521,218.35	17.50%
GTCO	Banking	1,116,297,067.85	14.57%
ACCESSCORP	Banking	581,168,965.45	7.59%
UBA	Banking	529,101,128.25	6.91%
NB	Consumer goods	354,976,434.15	4.63%
WAPCO	Industrial	260,421,638.50	3.40%
AIRTELAFRI	Telecom	192,046,577.20	2.51%
FIDELITYBK	Banking	131,583,838.90	1.72%
PRESCO	Agriculture	129,059,475.90	1.68%

NGX-ASI Performance (YTD)



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Market Performance History			Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↑	0.29%	NGX-30	↑	0.30%	↑	3.96%	
Week-on-Week	↑	1.51%	Banking	↑	2.14%	↑	18.80%	
Month-to-Date	↓	-2.32%	Consumer Goods	↑	0.41%	↑	32.48%	
Quarter-to-Date	↓	-2.32%	Industrial Goods	↓	-0.88%	↓	-2.22%	
Year-to-Date	↑	3.36%	Insurance	↑	2.40%	↑	20.22%	
52-Weeks High		55,822.14	Oil & Gas	↑	1.05%	↑	21.88%	
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 (₺/\$)	463.67	463.33	↑	0.07%	1-Month	2.23%	↓ -0.61%
Exchange Rate - Parallel (₺/\$)	770.00	770	⇒	0.00%	3-Month	3.59%	↓ -0.64%
Monetary Policy Rate (MPR)	18.50%	18.50%	⇒	0.00%	6-Month	5.21%	↓ -0.34%
Crude Oil Price (\$/Barrel)	76.48	76.26	↑	0.29%	9-Month	7.05%	↑ 0.15%
Foreign Reserve (\$'Bn)	35.18	35.19	↓	-0.020%	12-Month	8.17%	↓ -0.12%
Inflation Rate	22.22%	22.22%	⇒	0.00%			

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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