

THE NIGERIAN EQUITY MARKET SUMMARY

Monday, September 11, 2023

Equity Market Resumes Bearish as NGX-ASI Dips by -1.24% Amidst Profit-taking

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	67,296.18	68,143.34 ↓	-1.24%
Total Market Cap.	₦Trillion	36.83	37.30 ↓	-1.24%
Total Volume Traded	Million	520.13	483.49 ↑	7.58%
Total Value Traded	₦Million	8,334.26	8,340.88 ↓	-0.08%
Deals		9,914	6,660 ↑	48.86%

The Nigerian equity market resumed trading activities for the new week bearish, as the market performance indicators (NGX-ASI and Market Capitalization) dipped by -1.24%. The market negative stance for today was due to profit-taking across all the major market sectors, led by the banking sector, which declined by -6.11%, as investors awaits August headline inflation figure. The market YTD stood at +31.31%, as investors' wealth was down by approximately ₦464 billion. The market index (All-Share Index) reduced by 847.16 basis points today, representing a decrease of -1.24% to close at 67,296.18. The Market Capitalization also lost ₦463.66 billion, representing a decline of -1.24%, to close at ₦36,831.68 trillion from ₦37,295.34 last week Friday.

However, market activities were mixed, as the Total Volume traded for the day was up by +7.58%, while the Total Value traded was down by -0.08%. Approximately 520.13 million units valued at ₦8,334.26 million were transacted in 9,914 deals. UBA was the most traded stock in terms of volume, accounting for 14.32% of the total volume of trades, followed by ACCESSCORP (11.17%), TRANSCORP (10.21%), ZENITHBANK (8.35%), and FBNH (5.15%) to complete the top 5 on the volume chart, while ZENITHBANK was the most traded stock in value terms, with 18.31% of the total value of trades on the exchange.

NNFM topped the advancers' chart for today with a price appreciation of 9.96 percent, trailed by OANDO (9.74%), CWG (+9.00%), NPFMCRFBK (+8.20%), RTBRISCOE (+7.32%), and ten others. Forty-three (43) stocks depreciated, where ETRANZACT, NASCON and NSLTECH were the top losers, with a price depreciation of -10.00% each, as DANGSUGAR (-9.98%), TRANSCORP (-9.70%), NAHCO (-9.63%), WEMABANK (-9.44%), and GTCO (-8.62%) also dipped in price. In that regard, the market breadth closed negative, recording 15 gainers and 43 losers.

Furthermore, the market sector performance closed negative, as all the five major market sectors were down, led by the Banking sector, which dropped by (-6.11%), followed by the Insurance sector by (-2.07%), the Consumer goods sector by (-1.45%), the Industrial sector by (-0.28%), and the Oil & Gas sector by (-0.10%).

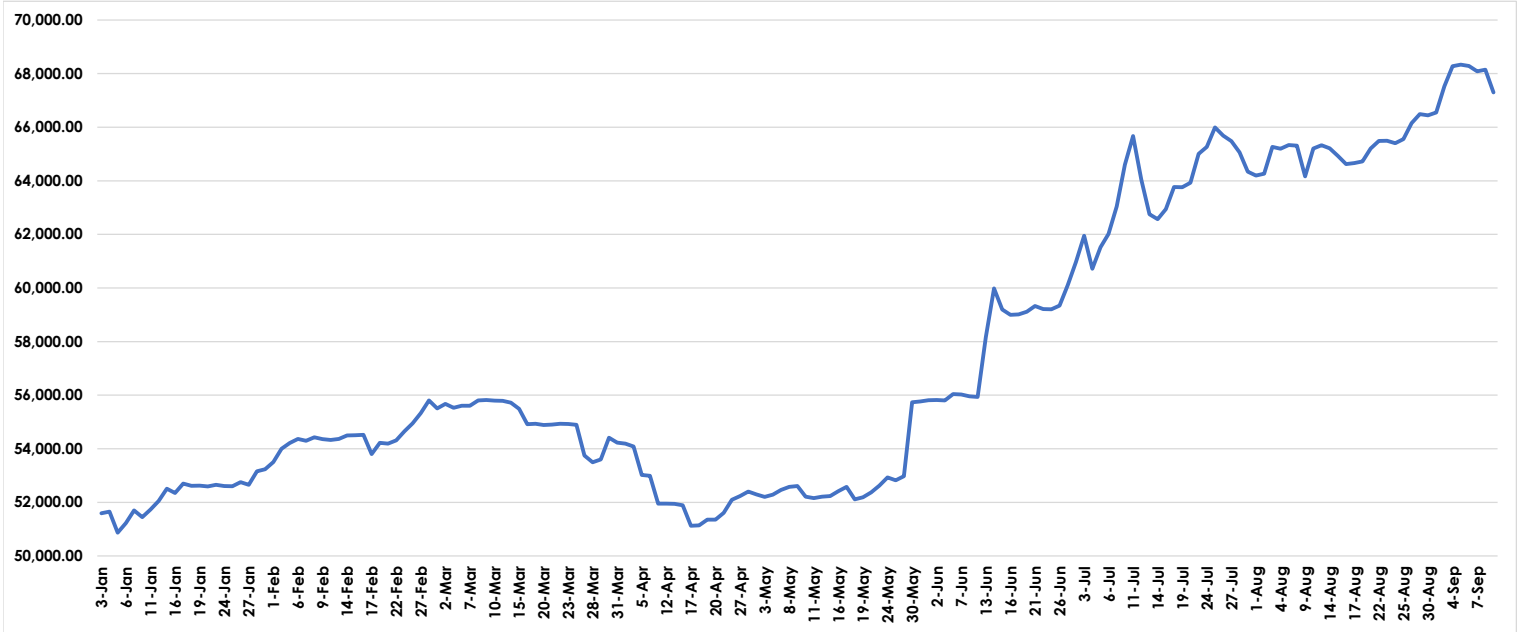
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
NNFM	12.05	13.25	9.96%
OANDO	7.70	8.45	9.74%
CWG	5.78	6.30	9.00%
NPFMCRFBK	1.83	1.98	8.20%
RTBRISCOE	0.41	0.44	7.32%
MCNICHOLS	0.71	0.76	7.04%
CADBURY	15.60	16.50	5.77%
REDSTAREX	2.87	3.00	4.53%
NB	38.10	38.75	1.71%
GLAXOSMITH	12.65	12.85	1.58%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
ETRANZACT	10.00	9.00	-10.00%
NASCON	58.00	52.20	-10.00%
NSLTECH	0.30	0.27	-10.00%
DANGSUGAR	64.15	57.75	-9.98%
LEARNAFRCA	3.65	3.29	-9.86%
ABCTRANS	1.13	1.02	-9.73%
TRANSCORP	6.70	6.05	-9.70%
UNITYBNK	1.34	1.21	-9.70%
NAHCO	25.45	23.00	-9.63%
WEMABANK	5.19	4.70	-9.44%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
UBA	Banking	73,932,251	14.32%
ACCESSCORP	Banking	57,668,511	11.17%
TRANSCORP	Conglomerate	52,724,741	10.21%
ZENITHBANK	Banking	43,128,984	8.35%
FBNH	Banking	26,573,598	5.15%
GTCO	Banking	23,934,059	4.64%
FCMB	Banking	22,127,230	4.29%
FIDELITYBK	Banking	18,786,338	3.64%
UNITYBNK	Banking	14,241,733	2.76%
DANGSUGAR	Consumer goods	13,684,436	2.65%

Top 10 Traders By Value	Sector	Value (₦)	% of Mkt Value
ZENITHBANK	Banking	1,523,372,011.95	18.31%
UBA	Banking	1,049,579,003.85	12.61%
ACCESSCORP	Banking	957,323,899.35	11.50%
GTCO	Banking	868,765,043.15	10.44%
DANGSUGAR	Consumer goods	818,429,558.15	9.84%
FBNH	Banking	480,793,073.05	5.78%
TRANSCORP	Conglomerate	331,528,548.43	3.98%
NB	Consumer goods	329,726,928.05	3.96%
MTNN	Telecom	187,506,755.60	2.25%
NASCON	Consumer goods	163,225,037.80	1.96%

NGX-ASI Performance (YTD)



Monday, September 11, 2023

Market Performance History		Sector Indices		A-Day Change	YTD % Change
A-Day Change	↓ -1.24%	NGX-30	↓	-1.40% ↑	34.28%
Week-on-Week	↓ -1.44%	Banking	↓	-6.11% ↑	60.61%
Month-to-Date	↑ 20.67%	Consumer Goods	↓	-1.45% ↑	84.52%
Quarter-to-Date	↑ 24.09%	Industrial Goods	↓	-0.28% ↑	20.04%
Year-to-Date	↑ 31.31%	Insurance	↓	-2.07% ↑	48.98%
52-Weeks High	68,334.68	Oil & Gas	↓	-0.10% ↑	102.91%
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 (₹/\$)	736.62	736.62	→	0.00% ↓	-59.56%	1-Month	3.38% ↓ -0.20%
Exchange Rate - Parallel (₹/\$)	920.00	920	→	0.00% ↓	-23.66%	3-Month	4.65% ↓ -0.59%
Monetary Policy Rate (MPR)	18.50%	18.50%	→	0.00% ↑	2.00%	6-Month	7.43% ↓ -0.48%
Crude Oil Price (\$/Barrel)	90.39	90.65	↓	-0.29% ↑	5.21%	9-Month	9.77% ↓ -0.35%
Foreign Reserve (\$Bn)	33.39	33.43	↓	-0.118% ↓	-9.95%	12-Month	13.91% ↑ 0.38%
Inflation Rate	24.08%	24.08%	→	0.00% ↑	2.61%		

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 July 2023
 -NTB True Yield have a day's lag

Disclaimer
 This report by Atlass Portfolio Ltd is for information purposes only. While opinions and estimates therein have been carefully prepared, the company and its employees do not guaranty the complete accuracy of the information contained herewith as information was also gathered from various sources believed to be reliable and accurate at the time of this report. We do not take responsibility therefore for any loss arising from the use of the information contained herein.

Contact Information

aadabale@atlassportfolios.com

research@atlassportfolios.com