

THE NIGERIAN EQUITY MARKET SUMMARY

Monday, October 16, 2023

Equity Market Resumes Bearish as Headline Inflation Hits 26.72% in September

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	67,037.93	67,200.69	↓ -0.24%
Total Market Cap.	₦Trillion	36.83	36.92	↓ -0.24%
Total Volume Traded	Million	216.07	224.07	↓ -3.57%
Total Value Traded	₦Million	3,551.20	4,164.75	↓ -14.73%
Deals		5,965	5,049	↑ 18.14%

The Nigerian equity market opened transaction for the new week bearish, as the market performance indicators (NGX-ASI and Market Capitalization) declined by -0.24%. The market downturn can be attributed to profit-taking in some medium and large-scale stocks such as STANBIC, OANDO, VITAFOAM, etc., as Headline Inflation hits 26.72% in September 2023. Therefore, the market YTD dropped to +30.80%, as investors' wealth was down by approximately ₦89 billion. The market index (All-Share Index) also reduced by 162.76 basis points today, representing a decrease of -0.24% to close at 67,037.93. The Market Capitalization lost ₦89.42 billion, representing a decline of -0.24%, to close at ₦36.83 trillion from ₦36.92 trillion last week Friday.

Furthermore, market activities were down, as the Total Volume and Total Value traded for the day dropped by -3.57% and -14.73% respectively. Approximately 216.07 million units valued at ₦3,551.20 million were transacted in 5,965 deals. UBA was the most traded stock in terms of volume, accounting for 15.10% of the total volume of trades, followed by FIDELITYBK (13.41%), AIICO (7.23%), DANGSUGAR (4.89%), and TRANSCORP (4.86%) to complete the top 5 on the volume chart, while DANGSUGAR was the most traded stock in value terms, with 18.53% of the total value of trades on the exchange.

ROYALEX topped the advancers' chart for today with a price appreciation of 8.51 percent, trailed by CHIPLC (6.96%), NASCON (+5.45%), FLOURMILL (+4.20%), DANGSUGAR (+3.13%), and fourteen others. Twenty-two (22) stocks depreciated, where SOVRENINS and STANBIC were the top losers, with a price depreciation of -10.00% each, as OKOMUOIL (-9.96%), OANDO (-9.24%), ETERNA (-8.05%), CADBURY (-6.67%), and CUSTODIAN (-2.78%) also dipped in price. In that regard, the market breadth closed negative, recording 19 gainers and 22 losers.

In addition, the market sector performance closed negative, as three of the five major market sectors were down, led by the Insurance sector, which dropped by (-0.44%), followed by the Oil & Gas sector by (-0.27%), and the Industrial sector by (-0.06%), while the Banking and Consumer goods sector grew by +0.94% and +0.39% accordingly.

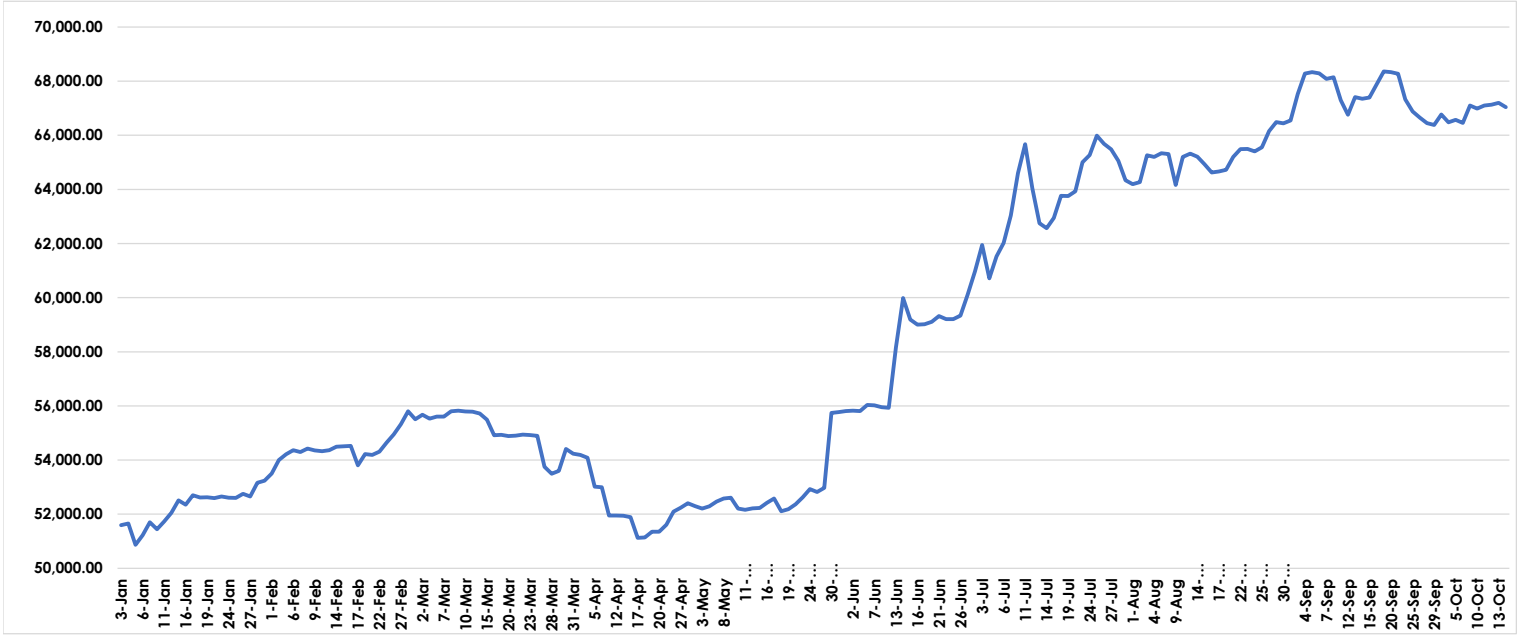
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
ROYALEX	0.47	0.51	8.51%
CHIPLC	1.15	1.23	6.96%
NASCON	55.00	58.00	5.45%
FLOURMILL	29.75	31.00	4.20%
DANGSUGAR	60.70	62.60	3.13%
TRANSCORP	6.12	6.30	2.94%
LASACO	1.95	2.00	2.56%
MANSARD	4.00	4.10	2.50%
STERLINGNG	3.32	3.40	2.41%
UBA	17.55	17.95	2.28%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
SOVRENINS	0.40	0.36	-10.00%
STANBIC	80.00	72.00	-10.00%
OKOMUOIL	263.00	236.80	-9.96%
OANDO	9.20	8.35	-9.24%
OMATEK	0.46	0.42	-8.70%
ETERNA	14.90	13.70	-8.05%
VERITASKAP	0.27	0.25	-7.41%
CADBURY	15.00	14.00	-6.67%
CUTIX	2.36	2.25	-4.66%
AIICO	0.70	0.67	-4.29%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
UBA	Banking	32,621,243	15.10%
FIDELITYBK	Banking	28,954,093	13.41%
AIICO	Insurance	15,606,914	7.23%
DANGSUGAR	Consumer goods	10,569,297	4.89%
TRANSCORP	Conglomerate	10,504,438	4.86%
ACCESSCORP	Banking	9,429,727	4.37%
FCMB	Banking	8,769,427	4.06%
ZENITHBANK	Banking	7,703,372	3.57%
JAPAUFGOLD	Oil & Gas	7,654,474	3.54%
NASCON	Consumer goods	6,354,300	2.94%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
DANGSUGAR	658,031,280.70	18.53%
UBA	579,345,155.45	16.32%
NASCON	367,505,921.00	10.35%
DANGCEM	330,765,434.50	9.32%
ZENITHBANK	246,916,831.60	6.95%
FIDELITYBK	238,066,446.95	6.70%
ACCESSCORP	151,121,514.20	4.26%
MTNN	122,039,212.70	3.44%
SEPLAT	76,582,360.50	2.16%
GTCO	68,642,644.45	1.93%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change	YTD % Change
A-Day Change	↓ -0.24%	NGX-30	↓	-0.18% ↑	33.85%
Week-on-Week	↓ -0.09%	Banking	↑	0.94% ↑	62.10%
Month-to-Date	↑ 20.21%	Consumer Goods	↑	0.39% ↑	96.03%
Quarter-to-Date	↑ 23.61%	Industrial Goods	↓	-0.06% ↑	14.70%
Year-to-Date	↑ 30.80%	Insurance	↓	-0.44% ↑	58.02%
52-Weeks High	68,359.22	Oil & Gas	↓	-0.27% ↑	97.75%
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 (₪/\$)	764.86	759.2 ↑	0.74% ↓	-65.67%	1-Month	2.83% ↓	-0.11%
Exchange Rate - Parallel (₪/\$)	1040.00	1040 →	0.00% ↓	-39.78%	3-Month	4.46% ↓	-0.03%
Monetary Policy Rate (MPR)	18.75%	18.75% →	0.00% ↑	2.25%	6-Month	7.14% ↑	0.10%
Crude Oil Price (\$/Barrel)	90.77	90.89 ↓	-0.13% ↑	5.66%	9-Month	9.48% ↓	-0.15%
Foreign Reserve (\$Bn)	33.22	33.22 ↑	0.004% ↓	-10.40%	12-Month	10.77% ↓	-0.07%
Inflation Rate	26.72%	25.80% ↓	-0.92% ↑	5.25%			

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

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