

THE NIGERIAN EQUITY MARKET SUMMARY

Wednesday, February 7, 2024

Equity Market Closed Flat as Market Capitalization Reduce Slightly by ₦96 Million

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	102,106.31	102,108.05	↓ -0.002%
Total Market Cap.	₦Trillion	55.87	55.87	↓ -0.002%
Total Volume Traded	Million	341.92	494.19	↓ -30.81%
Total Value Traded	₦Million	6,405.44	7,596.34	↓ -15.68%
Deals		9,665	11,761	↓ -17.82%

The Nigerian equity market closed trading activities for today flat, as the market performance indicators (NGX-ASI and Market Capitalization) reduced partially by -0.002%. Despite the market breadth closing largely negative, bargain hunting in some large and medium-scale stocks such as BUAFOODS, and others, ensured the bourse closed flat. Therefore, the market index (All-Share Index) decreased partially by 1.74 basis points today, representing a drop of -0.002% to close at 102,106.31, while the Market Capitalization also lost ₦0.96 billion, representing a moderate decline of -0.002%, to close at ₦55.871 trillion.

Furthermore, market activities were down, as the Total Volume and Total Value traded for the day reduced by -30.81% and -15.68% respectively. Approximately 341.92 million units valued at ₦6,405.44 million were transacted in 9,665 deals. TRANSCORP was the most traded stock in terms of volume, accounting for 11.69% of the total volume of trades, followed by FBNH (9.85%), GTCO (7.62%), UBA (7.02%), and FIDELITYBK (5.35%) to complete the top 5 on the volume chart, while GTCO was the most traded stock in value terms, with 15.95% of the total value of trades on the exchange.

MEYER topped the advancers' chart for today with a price appreciation of 10.00 percent, trailed by TRIPPLEG with (+9.84%) growth, JULI (+9.09%), CORNERST (+8.78%), AFRIPRUD (+8.70%), CONHALLPLC (+4.58%), and thirteen others. Thirty-four (34) stocks depreciated, where ALLCO was the top losers, with a price depreciation of -9.92%, as CADBURY (-9.50%), HONYFLOUR (-6.96%), DANGSUGAR (-5.63%), NAHCO (-4.29%), and FLOURMILL (-3.53%) also dipped in price. In that regard, the market breadth closed negative, recording 19 gainers and 34 losers.

In addition, the market sector performance was negative, as three of the five major market sectors were down, led by the Insurance sector, which dipped by -1.49%, followed by the Banking sector by (-1.45%), and the Industrial sector by (-0.10%), while the Consumer goods sector was up by +1.32%. The Oil & Gas sector closed flat.

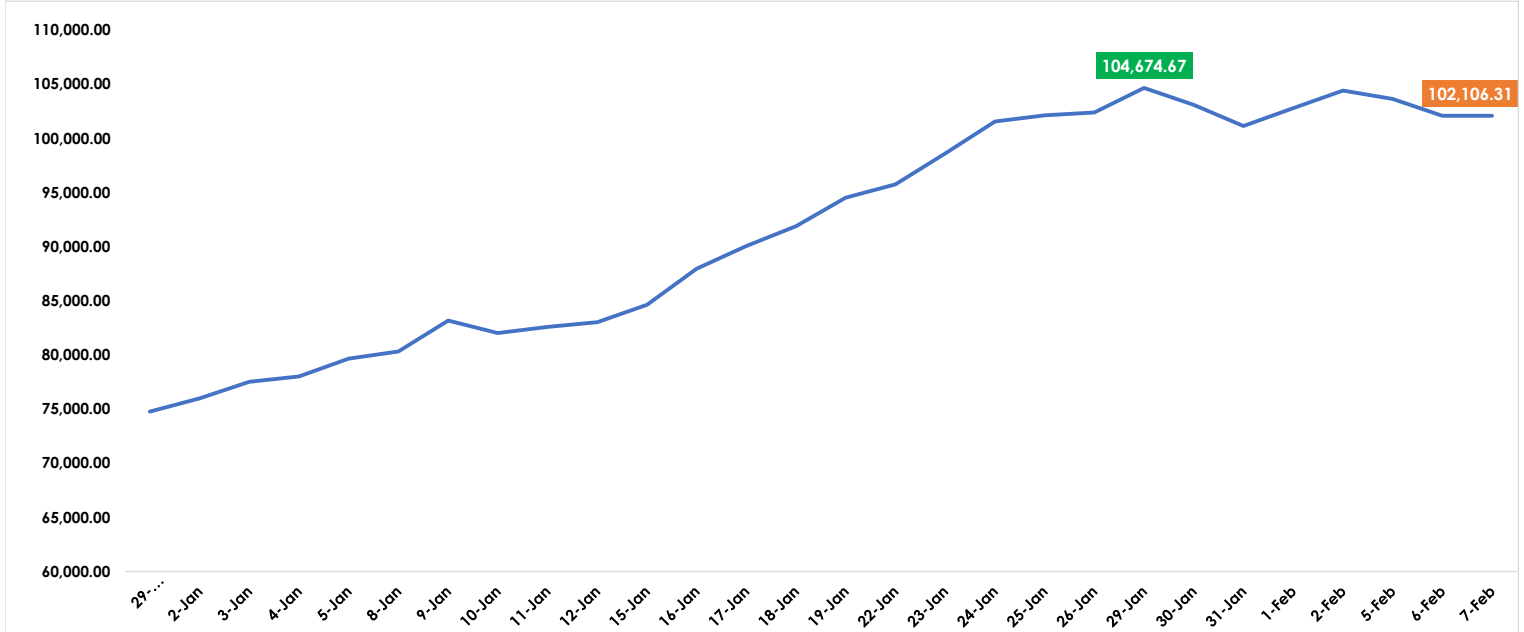
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
MEYER	5.20	5.72	10.00%
TRIPPLEG	3.76	4.13	9.84%
JULI	0.77	0.84	9.09%
CORNERST	2.05	2.23	8.78%
AFRIPRUD	8.05	8.75	8.70%
CONHALLPLC	1.53	1.60	4.58%
MAYBAKER	6.80	7.10	4.41%
NEIMETH	2.08	2.16	3.85%
BUAFOODS	285.00	295.90	3.82%
FTNCOCOA	1.90	1.97	3.68%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
ALLCO	1.31	1.18	-9.92%
CADBURY	24.20	21.90	-9.50%
GUINEAINS	0.56	0.51	-8.93%
TANTALIZER	0.46	0.42	-8.70%
HONYFLOUR	4.31	4.01	-6.96%
CHAMS	2.88	2.68	-6.94%
DANGSUGAR	80.00	75.50	-5.63%
MBENEFIT	0.73	0.69	-5.48%
UACN	15.00	14.25	-5.00%
UPL	3.15	3.00	-4.76%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
TRANSCORP	Conglomerate	39,900,233	11.69%
FBNH	Banking	33,609,169	9.85%
GTCO	Banking	26,016,355	7.62%
UBA	Banking	23,947,253	7.02%
FIDELITYBK	Banking	18,254,348	5.35%
ACCESSCORP	Banking	17,694,837	5.19%
JAIZBANK	Banking	12,948,939	3.79%
OANDO	Oil & Gas	12,631,171	3.70%
ZENITHBANK	Banking	11,939,995	3.50%
JAPAUFGOLD	Oil & Gas	11,586,615	3.40%

Top 10 Traders By Value	Sector	Value (₦)	% of Mkt Value
GTCO	Banking	1,018,973,450.00	15.95%
FBNH	Banking	840,594,682.00	13.16%
UBA	Banking	598,174,581.35	9.36%
TRANSCORP	Conglomerate	548,882,135.04	8.59%
ACCESSCORP	Banking	442,941,113.30	6.93%
ZENITHBANK	Banking	442,001,061.25	6.92%
JBERGER	Construction	370,240,954.20	5.80%
FIDELITYBK	Banking	211,381,609.45	3.31%
DANGSUGAR	Consumer goods	207,470,575.50	3.25%
SEPLAT	Oil & Gas	192,988,711.80	3.02%

NGX-ASI Performance (YTD)



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Market Performance History			Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓	-0.002%	NGX-30	⇒	0.00%	↑	37.64%	
Week-on-Week	↑	0.94%	Banking	↓	-1.45%	↑	2.32%	
Month-to-Date	↓	-0.68%	Consumer Goods	↑	1.32%	↑	33.44%	
Quarter-to-Date	↑	36.55%	Industrial Goods	↓	-0.10%	↑	100.79%	
Year-to-Date	↑	36.55%	Insurance	↓	-1.49%	↑	30.02%	
52-Weeks High		104,674.67	Oil & Gas	⇒	0.00%	↑	20.00%	
52-Weeks Low		51,127.38						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₺/\$)	1433.89	1419.86	↑	0.98%	↓	-37.47%	1-Month 7.22% ↓ -0.38%
Exchange Rate - Parallel (₺/\$)	1470.00	1450	↑	1.36%	↓	-23.53%	3-Month 9.44% ↑ 0.17%
Monetary Policy Rate (MPR)	18.75%	18.75%	⇒	0.00%	⇒	0.00%	6-Month 12.34% ↑ 0.92%
Crude Oil Price (\$/Barrel)	79.3	78.59	↑	0.90%	↑	2.93%	9-Month 15.35% ↑ 0.51%
Foreign Reserve (\$Bn)	33.17	33.35	↓	-0.546%	↑	0.79%	12-Month 17.51% ↓ -0.24%
Inflation Rate	28.92%	28.92%	⇒	0.00%	↑	0.72%	

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

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