

THE NIGERIAN EQUITY MARKET SUMMARY

Thursday, February 22, 2024

Profit-taking Continues as Local Bourse Drops by -0.12%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	101,239.10	101,362.38	↓ -0.12%
Total Market Cap.	₦Trillion	55.40	55.46	↓ -0.12%
Total Volume Traded	Million	253.00	302.74	↓ -16.43%
Total Value Traded	₦Million	4,944.27	6,552.26	↓ -24.54%
Deals		7,248	8,611	↓ -15.83%

The Nigerian equity market closed trading activities for today negative, reversing the previous day's gain, as the market performance indicators (NGX-ASI and Market Capitalization) dropped by -0.12%. The market downturn was due to profit-taking in some major market sectors. Cautious trading was also witnessed across the local market, as investors cherry-pick on stocks with good fundamentals and low prices. Therefore, the market index (All-Share Index) decreased by 123.28 basis points today, representing a drop of -0.12% to close at 101,239.10, while the Market Capitalization also lost ₦165.09 billion, representing a decline of -0.12%, to close at ₦55.40 trillion.

Furthermore, market activities were down, as the Total Volume and Total Value traded for the day reduced by -16.43% and -24.54% respectively. Approximately 253 million units valued at ₦4,944.27 million were transacted in 7,248 deals. FBNH was the most traded stock in terms of volume, accounting for 12.61% of the total volume of trades, followed by UBA (8.82%), ACCESSCORP (5.74%), PRESTIGE (5.38%), and ZENITHBANK (4.97%) to complete the top 5 on the volume chart, while FBNH was also the most traded stock in value terms, with 18.57% of the total value of trades on the exchange.

OMATEK, and SUNUASSUR topped the advancers' chart for today with a price appreciation of 10.00 percent each, trailed by JULI with (+9.79%) growth, CAVERTON (+9.52%), NEM (+9.09%), PRESTIGE (+8.77%), REGALINS (+4.55%), and thirteen others. Twenty-eight (28) stocks depreciated, where DAARCOMM was the top loser, with a price depreciation of -10.00%, as WEMABANK (-9.93%), PZ (-9.89%), ACADEMY (-9.84%), MORISON (-9.76%), and UACN (-9.36%) also dipped in price. In that regard, the market breadth closed negative, recording 20 gainers and 28 losers.

In addition, the market sector performance was negative, as three of the five major market sectors were down, led by the Banking sector, which dropped by -0.44%, followed by the Insurance sector by (-0.22%), and the Consumer goods sector by (-0.08%), while the Industrial sector grew marginally by +0.04%. The Oil & Gas sector closed flat.

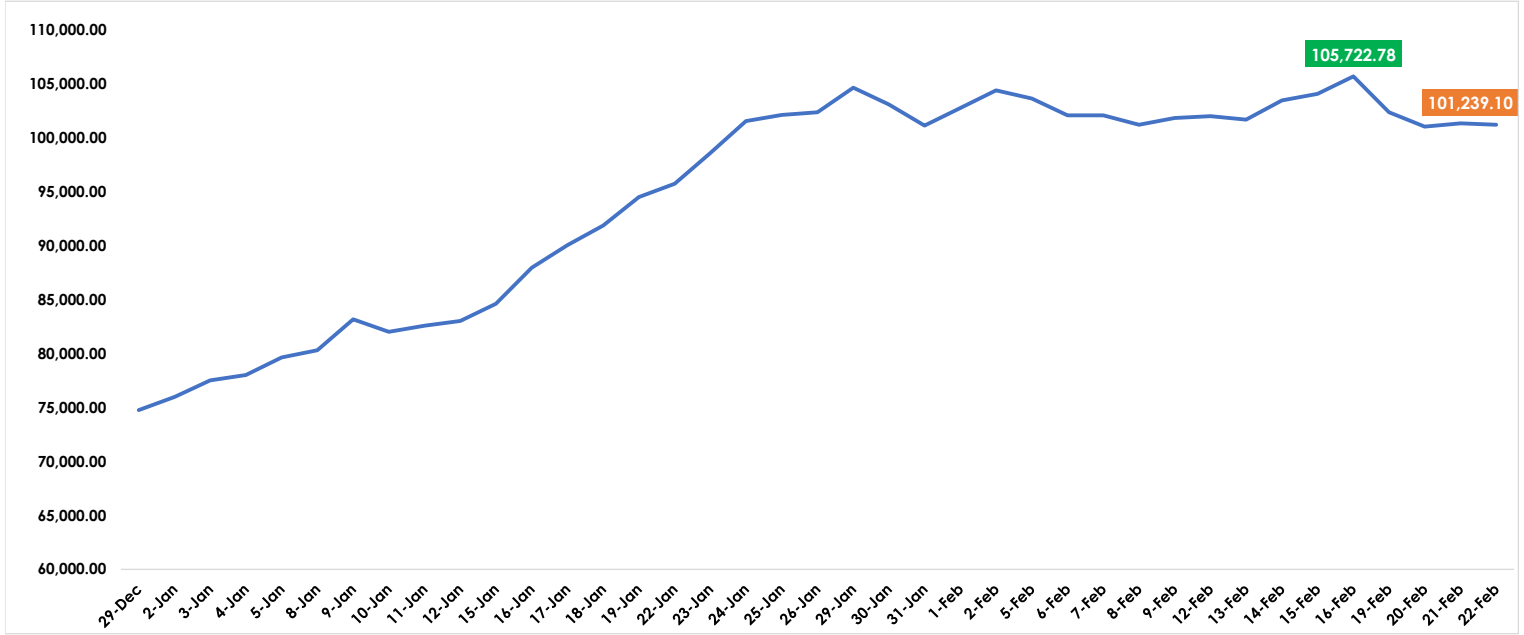
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
OMATEK	0.70	0.77	10.00%
SUNUASSUR	1.90	2.09	10.00%
JULI	1.94	2.13	9.79%
CAVERTON	1.68	1.84	9.52%
NEM	6.05	6.60	9.09%
PRESTIGE	0.57	0.62	8.77%
REGALINS	0.44	0.46	4.55%
FIDELITYBK	10.05	10.40	3.48%
INTBREW	4.45	4.60	3.37%
GTCO	38.55	39.50	2.46%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
DAARCOMM	0.80	0.72	-10.00%
WEMABANK	8.66	7.80	-9.93%
PZ	27.30	24.60	-9.89%
ACADEMY	1.93	1.74	-9.84%
MORISON	2.05	1.85	-9.76%
UACN	14.95	13.55	-9.36%
ROYALEX	0.79	0.72	-8.86%
ABCTRANS	0.82	0.75	-8.54%
CORNERST	2.28	2.09	-8.33%
STANBIC	60.00	55.00	-8.33%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
FBNH	Banking	31,857,630	12.61%
UBA	Banking	22,281,144	8.82%
ACCESSCORP	Banking	14,489,445	5.74%
PRESTIGE	Insurance	13,591,390	5.38%
ZENITHBANK	Banking	12,539,329	4.97%
TRANSCORP	Conglomerate	10,986,527	4.35%
GTCO	Banking	9,549,735	3.78%
UNIVINSURE	Insurance	9,187,382	3.64%
VERITASKAP	Financial Services	9,039,081	3.58%
SUNUASSUR	Insurance	7,539,027	2.99%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
FBNH	917,272,255.10	18.57%
UBA	533,240,307.80	10.79%
AIRTELAFRI	481,767,179.00	9.75%
ZENITHBANK	447,675,478.05	9.06%
GTCO	372,028,704.25	7.53%
ACCESSCORP	312,144,290.50	6.32%
MTNN	260,036,568.80	5.26%
WAPCO	252,445,334.05	5.11%
TRANSCORP	138,334,113.58	2.80%
UCAP	119,959,851.60	2.43%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.12%	NGX-30	↓	-0.10%	↑	36.77%	
Week-on-Week	↓ -2.75%	Banking	↓	-0.44%	↓	-2.83%	
Month-to-Date	↓ -1.52%	Consumer Goods	↓	-0.08%	↑	43.42%	
Quarter-to-Date	↑ 35.39%	Industrial Goods	↑	0.04%	↑	80.96%	
Year-to-Date	↑ 35.39%	Insurance	↓	-0.22%	↑	19.74%	
52-Weeks High	105,722.78	Oil & Gas	⇒	0.00%	↑	25.80%	
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 (₱/\$)	1542.52	1551.24	↓ -0.57%	↓ -47.88%	1-Month	10.93%	↑ 0.08%
Exchange Rate - Parallel (₱/\$)	1750.00	1750	⇒ 0.00%	↓ -47.06%	3-Month	13.11%	↑ 0.13%
Monetary Policy Rate (MPR)	18.75%	18.75%	⇒ 0.00%	⇒ 0.00%	6-Month	16.68%	↓ -0.18%
Crude Oil Price (\$/Barrel)	82.83	83.03	↓ -0.24%	↑ 7.52%	9-Month	19.23%	↑ 0.15%
Foreign Reserve (\$Bn)	33.42	33.39	↑ 0.078%	↑ 1.53%	12-Month	22.60%	↑ 0.56%
Inflation Rate	29.90%	29.90%	⇒ 0.00%	↑ 1.70%			

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 January 2024
 -NTB True Yield have a day's lag

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