

THE NIGERIAN EQUITY MARKET SUMMARY

Wednesday, February 28, 2024

Sell-Off Continues, as Market Index Slides Further by -1.27%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	99,302.57	100,582.89	↓ -1.27%
Total Market Cap.	₦Trillion	54.34	55.04	↓ -1.27%
Total Volume Traded	Million	396.23	280.46	↑ 41.28%
Total Value Traded	₦Million	5,826.23	6,120.28	↓ -4.80%
Deals		10,549	9,141	↑ 15.40%

The Nigerian equity market closed trading activities for today negative, as the market performance indicators (NGX-ASI and Market Capitalization) dipped by -1.27%. The local market dropped further today as a result of sell-off across major market sectors, especially the Banking sector, which dipped by -6.90%, as investors wealth drops by ₦1.52 trillion in three days. Therefore, the market index (All-Share Index) decreased by 1,280.32 basis points today, representing a drop of -1.27% to close at 99,302.57, while the Market Capitalization also lost ₦700.56 billion, representing a decline of -1.27%, to close at ₦54.34 trillion.

Nevertheless, market activities were mixed, as the Total Volume traded for the day increased by 41.28%, while the Total Value traded dropped by -4.80%. Approximately 396.23 million units valued at ₦5,826.23 million were transacted in 10,549 deals. TRANSCORP was the most traded stock in terms of volume, accounting for 13.29% of the total volume of trades, followed by UBA (9.98%), ACCESSCORP (8.93%), ZENITHBANK (7.82%), and UNIVINSURE (5.87%) to complete the top 5 on the volume chart, while ZENITHBANK was the most traded stock in value terms, with 17.26% of the total value of trades on the exchange.

PZ topped the advancers' chart for today with a price appreciation of 10.00 percent, trailed by JULI with (+9.93%) growth, MANSARD (+1.53%), NAHCO (+0.69%), and NPFMCRFBK (+0.55%). Fifty-one (51) stocks depreciated, where WEMABANK, FCMB, NB, OANDO, REDSTAREX, STERLINGNG, TIP, and WAPCO were the top losers, with a price depreciation of -10.00% each, as FBNH (-9.97%), ACCESSCORP (-9.82%), DANGSUGAR (-9.67%), UACN (-9.23%), and GTCO (-8.75%) also dipped in price. In that regard, the market breadth closed largely negative, recording just 5 gainers and 51 losers.

In addition, the market sector performance was negative, as four of the five major market sectors were down, led by the Banking sector, which dropped by -6.90%, followed by the Insurance sector by (-3.72%), the Consumer goods sector by (-1.20%), and the Industrial sector by (-0.41%). The Oil & Gas sector closed flat.

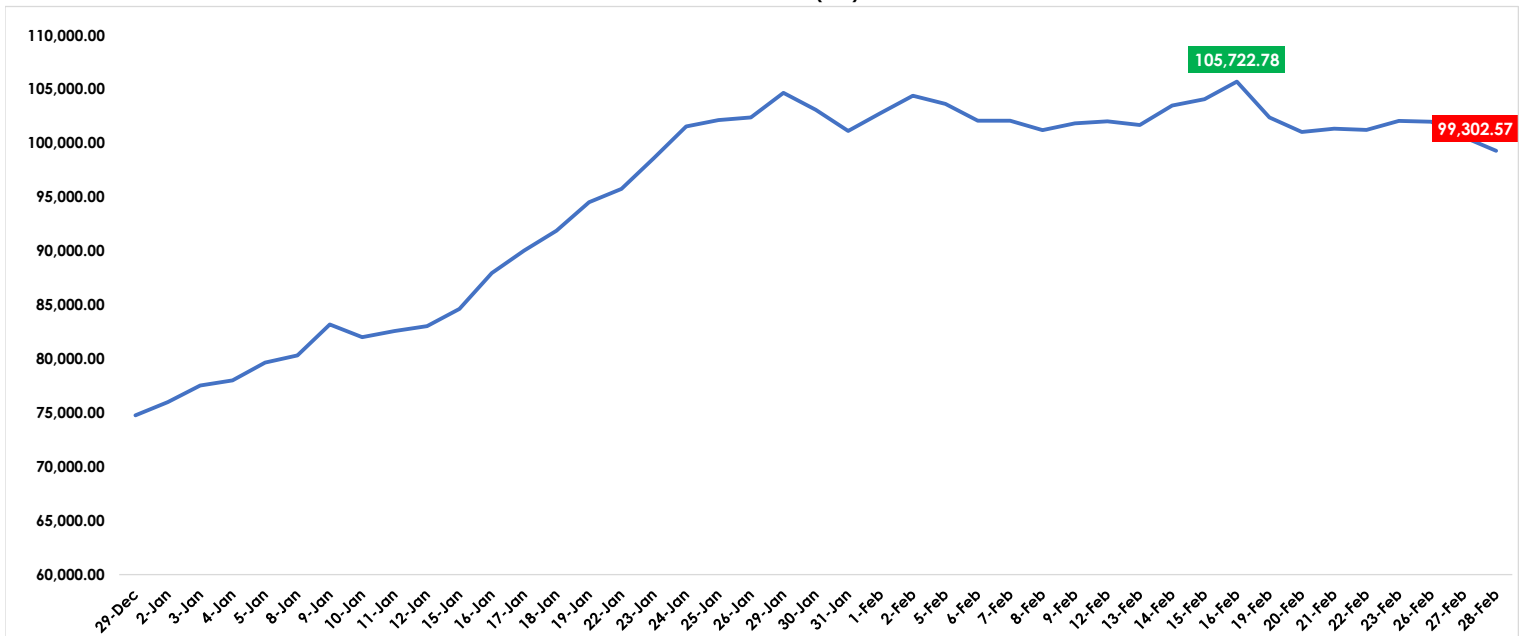
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
PZ	26.50	29.15	10.00%
JULI	2.82	3.10	9.93%
MANSARD	5.22	5.30	1.53%
NAHCO	28.80	29.00	0.69%
NPFMCRFBK	1.83	1.84	0.55%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
WEMABANK	7.80	7.02	-10.00%
FCMB	8.00	7.20	-10.00%
NB	34.00	30.60	-10.00%
OANDO	11.00	9.90	-10.00%
REDSTAREX	3.80	3.42	-10.00%
STERLINGNG	4.60	4.14	-10.00%
TIP	2.00	1.80	-10.00%
WAPCO	35.50	31.95	-10.00%
FBNH	30.60	27.55	-9.97%
CHAMPION	3.45	3.11	-9.86%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
TRANSCORP	Conglomerate	52,566,760	13.29%
UBA	Banking	39,472,376	9.98%
ACCESSCORP	Banking	35,291,484	8.93%
ZENITHBANK	Banking	30,925,192	7.82%
UNIVINSURE	Insurance	23,221,776	5.87%
VERITASKAP	Financial Services	21,717,554	5.49%
JAPAUFGOLD	Oil & Gas	16,986,223	4.30%
FIDELITYBK	Banking	16,695,832	4.22%
FCMB	Banking	14,005,096	3.54%
JAIZBANK	Banking	11,665,942	2.95%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
ZENITHBANK	1,004,397,528.85	17.26%
UBA	823,932,872.35	14.16%
TRANSCORP	675,580,884.71	11.61%
ACCESSCORP	620,906,475.85	10.67%
GTCO	347,084,001.40	5.96%
DANGSUGAR	290,755,615.70	5.00%
NAHCO	281,489,101.55	4.84%
MTNN	248,232,261.00	4.27%
NESTLE	211,777,643.80	3.64%
FIDELITYBK	162,143,938.95	2.79%

NGX-ASI Performance (YTD)



Wednesday, February 28, 2024

Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -1.27%	NGX-30	↓	-1.23%	↑	34.33%	
Week-on-Week	↓ -2.03%	Banking	↓	-6.90%	↓	-10.80%	
Month-to-Date	↓ -3.40%	Consumer Goods	↓	-1.20%	↑	45.05%	
Quarter-to-Date	↑ 32.80%	Industrial Goods	↓	-0.41%	↑	80.15%	
Year-to-Date	↑ 32.80%	Insurance	↓	-3.72%	↑	12.85%	
52-Weeks High	105,722.78	Oil & Gas	⇒	0.00%	↑	25.34%	
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 (₱/\$)	1615.94	1582.94	↑	2.04%	↓	-54.92%	1-Month 11.52% ↓ -0.13%
Exchange Rate - Parallel (₱/\$)	1550.00	1590	↓	-2.58%	↓	-30.25%	3-Month 15.03% ↓ -0.10%
Monetary Policy Rate (MPR)	22.75%	22.75%	⇒	0.00%	↑	4.00%	6-Month 17.72% ↓ -0.06%
Crude Oil Price (\$/Barrel)	81.86	83.65	↓	-2.14%	↑	6.26%	9-Month 20.81% ↑ 0.02%
Foreign Reserve (\$Bn)	33.52	33.45	↑	0.214%	↑	1.84%	12-Month 24.85% ↑ 0.65%
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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Contact Information

aadabale@atlassportfolios.com

research@atlassportfolios.com