

THE NIGERIAN EQUITY MARKET SUMMARY

Thursday, February 29, 2024

Equity Market Regains Momentum, as NGX-ASI Grew by +0.68%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	99,980.30	99,302.57	↑ 0.68%
Total Market Cap.	₦Trillion	54.71	54.34	↑ 0.68%
Total Volume Traded	Million	542.95	396.23	↑ 37.03%
Total Value Traded	₦Million	8,696.78	5,826.23	↑ 49.27%
Deals		9,650	10,549	↓ -8.52%

The Nigerian equity market closed trading activities for today positive, recording its first gain of the week, as the market performance indicators (NGX-ASI and Market Capitalization) grew by +0.68%. The bourse upturn was due to bargain hunting in recently depreciated medium and large-scale stocks, such as; GTCO, UBA, OANDO, and others, as investors wealth grew by ₦370 billion. Therefore, the market index (All-Share Index) increased by 677.73 basis points today, representing a rise of +0.68% to close at 99,980.30, while the Market Capitalization also gained ₦370.42 billion, representing a growth of +0.68%, to close at ₦54.71 trillion.

Furthermore, market activities were up, as the Total Volume and Total Value traded for the day increased by +37.03% and +49.27% respectively. Approximately 542.95 million units valued at ₦8,696.78 million were transacted in 9,650 deals. UBA was the most traded stock in terms of volume, accounting for 17.28% of the total volume of trades, followed by TRANSCORP (9.97%), JAPAUFGOLD (6.33%), STERLINGNG (5.25%), and FIDELITYBK (5.00%) to complete the top 5 on the volume chart, while UBA was also the most traded stock in value terms, with 23.78% of the total value of trades on the exchange.

GTCO, JULI, UBA, and NEM topped the advancers' chart for today with a price appreciation of 10.00 percent each, trailed by CHAMPION with (+9.97%) growth, CONHALLPLC (+9.92%), STERLINGNG (+9.90%), JAPAUFGOLD (+9.85%), UACN (+9.76%), and twenty-seven others. Nineteen (19) stocks depreciated, where SUNUASSUR was the top loser, with a price depreciation of -10.00%, as ETERNA (-9.81%), CADBURY (-9.52%), NESTLE (-9.09%), MANSARD (-5.66%), and FLOURMILL (-4.53%) also dipped in price. In that regard, the market breadth closed positive, recording just 37 gainers and 19 losers.

In addition, the market sector performance was par, as two of the five major market sectors were up, led by the Banking sector, which grew by +6.14%, and the Insurance sector by (+1.26%), while the Oil & Gas and Consumer goods sectors were down by -0.33% and -0.18% accordingly. The Industrial sector closed flat.

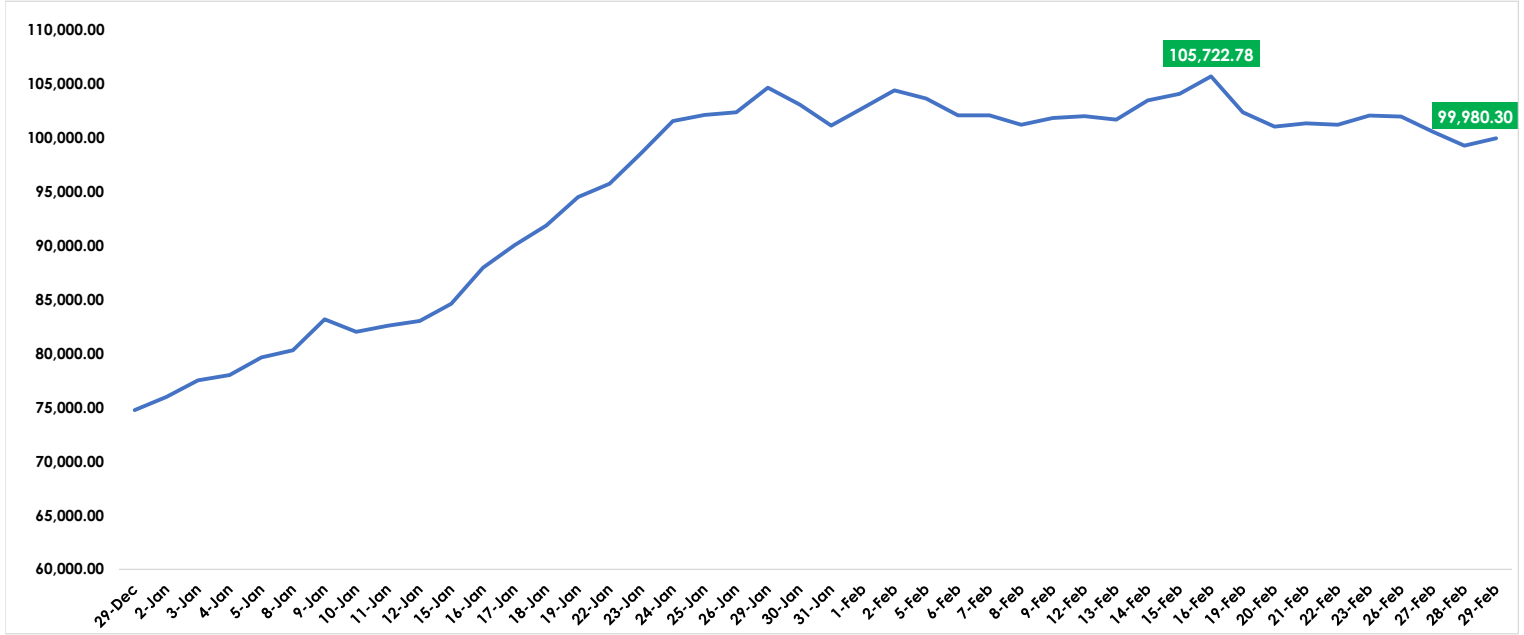
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
GTCO	36.00	39.60	10.00%
JULI	3.10	3.41	10.00%
UBA	20.50	22.55	10.00%
NEM	6.00	6.60	10.00%
CHAMPION	3.11	3.42	9.97%
CONHALLPLC	1.21	1.33	9.92%
STERLINGNG	4.14	4.55	9.90%
JAPAUFGOLD	2.03	2.23	9.85%
UACN	12.30	13.50	9.76%
ACCESSCORP	17.45	19.15	9.74%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
SUNUASSUR	1.90	1.71	-10.00%
ETERNA	15.80	14.25	-9.81%
CWG	6.15	5.55	-9.76%
MORISON	1.67	1.51	-9.58%
CADBURY	21.00	19.00	-9.52%
NESTLE	990.00	900.00	-9.09%
MAYBAKER	6.20	5.64	-9.03%
LINKASSURE	0.80	0.73	-8.75%
MANSARD	5.30	5.00	-5.66%
FLOURMILL	32.00	30.55	-4.53%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
UBA	Banking	93,708,110	17.28%
TRANSCORP	Conglomerate	54,082,444	9.97%
JAPAUFGOLD	Oil & Gas	34,336,041	6.33%
STERLINGNG	Banking	28,492,448	5.25%
FIDELITYBK	Banking	27,089,388	5.00%
AIICO	Insurance	27,045,486	4.99%
ACCESSCORP	Banking	26,867,138	4.95%
OANDO	Oil & Gas	23,139,129	4.27%
ZENITHBANK	Banking	22,762,462	4.20%
FCMB	Banking	19,697,781	3.63%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
UBA	2,067,315,116.05	23.78%
NESTLE	1,065,703,574.30	12.26%
ZENITHBANK	768,156,643.95	8.84%
TRANSCORP	692,192,672.40	7.96%
ACCESSCORP	489,367,420.30	5.63%
DANGSUGAR	402,418,245.70	4.63%
GTCO	332,491,890.45	3.82%
UCAP	302,990,542.15	3.49%
FIDELITYBK	270,735,483.20	3.11%
FBNH	249,185,844.80	2.87%

NGX-ASI Performance (YTD)



Thursday, February 29, 2024

Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↑ 0.68%	NGX-30	↑	0.63%	↑	35.17%	
Week-on-Week	↓ -1.24%	Banking	↑	6.14%	↓	-5.32%	
Month-to-Date	↓ -2.75%	Consumer Goods	↓	-0.18%	↑	44.78%	
Quarter-to-Date	↑ 33.71%	Industrial Goods	↓	0.00%	↑	80.15%	
Year-to-Date	↑ 33.71%	Insurance	↑	1.26%	↑	14.27%	
52-Weeks High	105,722.78	Oil & Gas	↓	-0.33%	↑	24.92%	
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 (₱/\$)	1609.51	1615.94 ↓	-0.40%	↓ -54.30%	1-Month	11.74%	↑ 0.22%
Exchange Rate - Parallel (₱/\$)	1550.00	1550 ⇒	0.00%	↓ -30.25%	3-Month	14.98%	↓ -0.06%
Monetary Policy Rate (MPR)	22.75%	22.75% ⇒	0.00%	↑ 4.00%	6-Month	18.11%	↑ 0.40%
Crude Oil Price (\$/Barrel)	81.75	83.68 ↓	-2.31%	↑ 6.11%	9-Month	21.33%	↑ 0.53%
Foreign Reserve (\$Bn)	33.52	33.45 ↑	0.214%	↑ 1.84%	12-Month	25.49%	↑ 0.63%
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

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