

THE NIGERIAN EQUITY MARKET SUMMARY

Thursday, March 7, 2024

Equity Market Maintains Positive Momentum, Advanced Further by +0.75%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	100,335.30	99,591.64	↑ 0.75%
Total Market Cap.	₦Trillion	56.73	56.31	↑ 0.75%
Total Volume Traded	Million	554.72	416.48	↑ 33.19%
Total Value Traded	₦Million	17,731.28	19,508.27	↓ -9.11%
Deals		9,708	9,338	↑ 3.96%

The Nigerian equity market closed trading activities for today positive, stretching the market positive run to four successive trading days, as the market performance indicators (NGX-ASI and Market Capitalization) grew by +0.75%. The market positive performance was due to renewed buying interest in some medium and large-scale stocks such as; MTNN, DANGSUGAR, and others, as market capitalization grew by ₦2.70 trillion in four days. Therefore, the market index (All-Share Index) increased by 743.66 basis points today, representing a rise of +0.75% to close at 100,335.30, while the Market Capitalization also gained ₦420.47 billion, representing a growth of +0.75%, to close at ₦56.73 trillion.

However, market activities were mixed, as the Total Volume traded for the day increased by +33.19%, while the Total Value traded decreased by -9.11%. Approximately 554.72 million units valued at ₦17,731.28 million were transacted in 9,708 deals. TRANSCORP was the most traded stock in terms of volume, accounting for 54.42% of the total volume of trades, followed by STERLINGNG (6.02%), FBNH (4.19%), UBA (3.32%), and ZENITHBANK (3.08%) to complete the top 5 on the volume chart, while TRANSCORP was also the most traded stock in value terms, with 60.41% of the total value of trades on the exchange.

DANGSUGAR, and MTNN topped the advancers' chart for today with a price appreciation of 10.00 percent each, trailed by TRANSPOWER with (+9.99%) growth, JULI (+9.96%), NASCON (+9.92%), CORNERST (+9.29%), INTENEGINS (+9.21%), and eighteen others. Thirty-two (32) stocks depreciated, where FTNCOCOA, and GUINNESS were the top losers, with a price depreciation of -10.00% each, as TRANSCORP (-9.95%), IKEJAHOTEL (-9.93%), UPDC (-8.33%), LINKASSURE (-7.50%), and FBNH (-4.38%) also dipped in price. In that regard, the market breadth closed negative, recording 26 gainers and 32 losers.

In addition, the market sector performance was par, as two of the five major market sectors were up, led by the Consumer goods sector, which grew by +0.62%, and the Industrial sector by (+0.01%), while the Banking and Insurance sectors were down by -2.57% and -0.15% accordingly. The Oil & Gas sector closed flat.

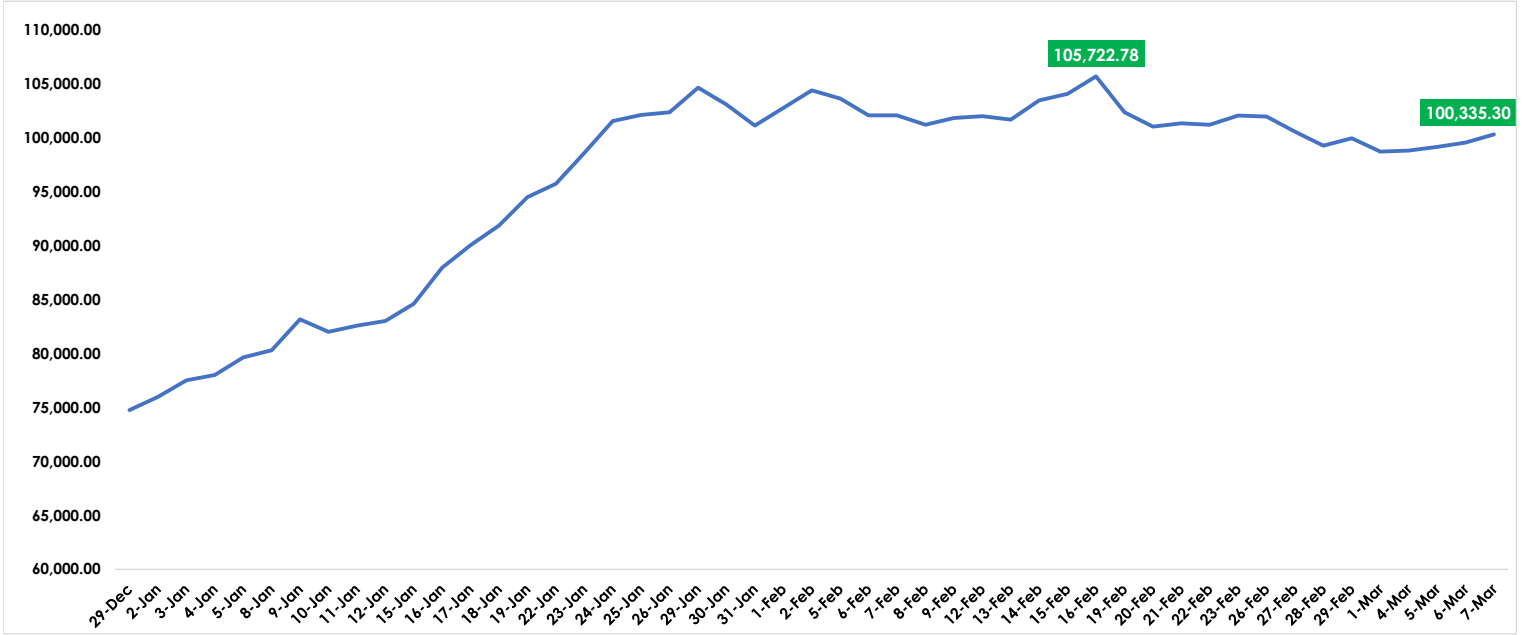
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
DANGSUGAR	46.00	50.60	10.00%
MTNN	183.00	201.30	10.00%
TRANSPOWER	319.40	351.30	9.99%
JULI	4.52	4.97	9.96%
NASCON	43.35	47.65	9.92%
CORNERST	1.83	2.00	9.29%
INTENEGINS	1.52	1.66	9.21%
OANDO	10.45	11.40	9.09%
ELLAHLAKES	2.75	3.00	9.09%
TANTALIZER	0.36	0.39	8.33%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
FTNCOCOA	1.70	1.53	-10.00%
GUINNESS	51.00	45.90	-10.00%
TRANSCORP	18.99	17.10	-9.95%
IKEJAHOTEL	6.75	6.08	-9.93%
REDSTAREX	3.75	3.38	-9.87%
NEM	6.60	5.95	-9.85%
UPL	2.68	2.42	-9.70%
UPDC	1.44	1.32	-8.33%
SUNUASSUR	1.71	1.57	-8.19%
MBENEFIT	0.63	0.58	-7.94%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
TRANSCORP	Conglomerate	301,362,962	54.42%
STERLINGNG	Banking	33,320,260	6.02%
FBNH	Banking	23,211,154	4.19%
UBA	Banking	18,377,229	3.32%
ZENITHBANK	Banking	17,080,193	3.08%
JAIZBANK	Banking	14,558,022	2.63%
WEMABANK	Banking	13,222,336	2.39%
TRANSPOWER	Utilities	11,141,586	2.01%
ACCESSCORP	Banking	9,476,455	1.71%
UNIVINSURE	Insurance	7,890,003	1.42%

Top 10 Traders By Value	Sector	Value (₦)	% of Mkt Value
TRANSCORP	Conglomerate	5,650,088,395.25	31.87%
DANGCEM	Industrial	4,231,489,112.20	23.87%
TRANSPOWER	Utilities	3,914,039,161.80	22.08%
FBNH	Banking	773,912,097.05	4.37%
ZENITHBANK	Banking	583,927,285.20	3.29%
UBA	Banking	400,298,929.25	2.26%
MTNN	Telecom	394,147,084.50	2.22%
GTCCO	Banking	268,338,305.75	1.51%
ACCESSCORP	Banking	191,649,051.80	1.08%
STERLINGNG	Banking	150,784,746.52	0.85%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↑ 0.75%	NGX-30	↑	0.14%	↑	34.23%	
Week-on-Week	↑ 0.36%	Banking	↓	-2.57%	↓	-4.50%	
Month-to-Date	↓ -2.40%	Consumer Goods	↑	0.62%	↑	42.07%	
Quarter-to-Date	↑ 34.19%	Industrial Goods	↑	0.01%	↑	76.73%	
Year-to-Date	↑ 34.19%	Insurance	↓	-0.15%	↑	11.28%	
52-Weeks High	105,722.78	Oil & Gas	⇒	0.00%	↑	23.85%	
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 (₱/\$)	1605.74	1602.43	↑	0.21% ↓	-53.94%	1-Month	12.27% ↑	0.33%
Exchange Rate - Parallel (₱/\$)	1590.00	1590	⇒	0.00% ↓	-33.61%	3-Month	15.45% ↑	0.01%
Monetary Policy Rate (MPR)	22.75%	22.75%	⇒	0.00% ↑	4.00%	6-Month	17.19% ↓	-0.72%
Crude Oil Price (\$/Barrel)	82.55	82.96	↓	-0.49% ↑	7.15%	9-Month	21.32% ↑	0.69%
Foreign Reserve (\$Bn)	33.96	33.90	↑	0.18% ↑	3.17%	12-Month	24.14% ↑	0.71%
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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