

THE NIGERIAN EQUITY MARKET SUMMARY

Tuesday, March 19, 2024

Profit-taking in MTNN, ZENITHBANK, and 20 Others, Drops Market Index by -0.11%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	104,553.31	104,663.34 ↓	-0.11%
Total Market Cap.	₦Trillion	59.12	59.18 ↓	-0.11%
Total Volume Traded	Million	307.05	287.45 ↑	6.82%
Total Value Traded	₦Million	7,593.51	10,800.56 ↓	-29.69%
Deals		9,548	9,077 ↑	5.19%

The Nigerian equity market closed trading activities for today negative, as the market performance indicators (NGX-ASI and Market Capitalization) dropped by -0.11% despite the market breadth closing positive. This can be attributed to sell-off in some medium and large-scale stocks such as MTNN, ZENITHBANK, and others, as investors continue safe-haven sentiment to other asset classes in a highly inflated economy. The market index (All-Share Index) decreased by 110.03 basis points today, representing a decline of -0.11% to close at 104,553.31, while the Market Capitalization also lost ₦62.23 billion, representing a drop of -0.11%, to close at ₦59.12 trillion.

However, market activities were mixed, as the Total Volume traded for the day increased by +6.82%, while the Total Value reduced by -26.69%. Approximately 307.05 million units valued at ₦7,593.51 million were transacted in 9,548 deals. FBNH was the most traded stock in terms of volume, accounting for 12.33% of the total volume of trades, followed by UBA (12.02%), ACCESSCORP (9.16%), TRANSCORP (7.04%), and FIDELITYBK (6.46%) to complete the top 5 on the volume chart, while FBNH was also the most traded stock in value terms, with 20.73% of the total value of trades on the exchange.

INTENEGINS topped the advancers' chart for today with a price appreciation of 10.00 percent, trailed by INTBREW with (+9.89%) growth, JULI (+9.85%), NEM (+9.59%), FBNH (+9.06%), REGALINS (+8.11%), and twenty-one others. Twenty-two (22) stocks depreciated, where DAARCOMM was the top losers, with a price depreciation of -9.86%, as SOVRENINS (-8.51%), FIDSON (-6.25%), JBERGER (-4.96%), FIDELITYBK (-4.29%), and MTNN (-3.03%) also dipped in price. In that regard, the market breadth closed positive, recording 27 gainers and 22 losers.

In addition, the market sector performance was positive, as all the five major market sectors were up, led by the Banking sector, which grew by (+1.07%), followed by the Insurance sector by (+0.59%), the Consumer goods sector (+0.16%), the Industrial sector (+0.12%), and the Oil & Gas sector by (+0.04%).

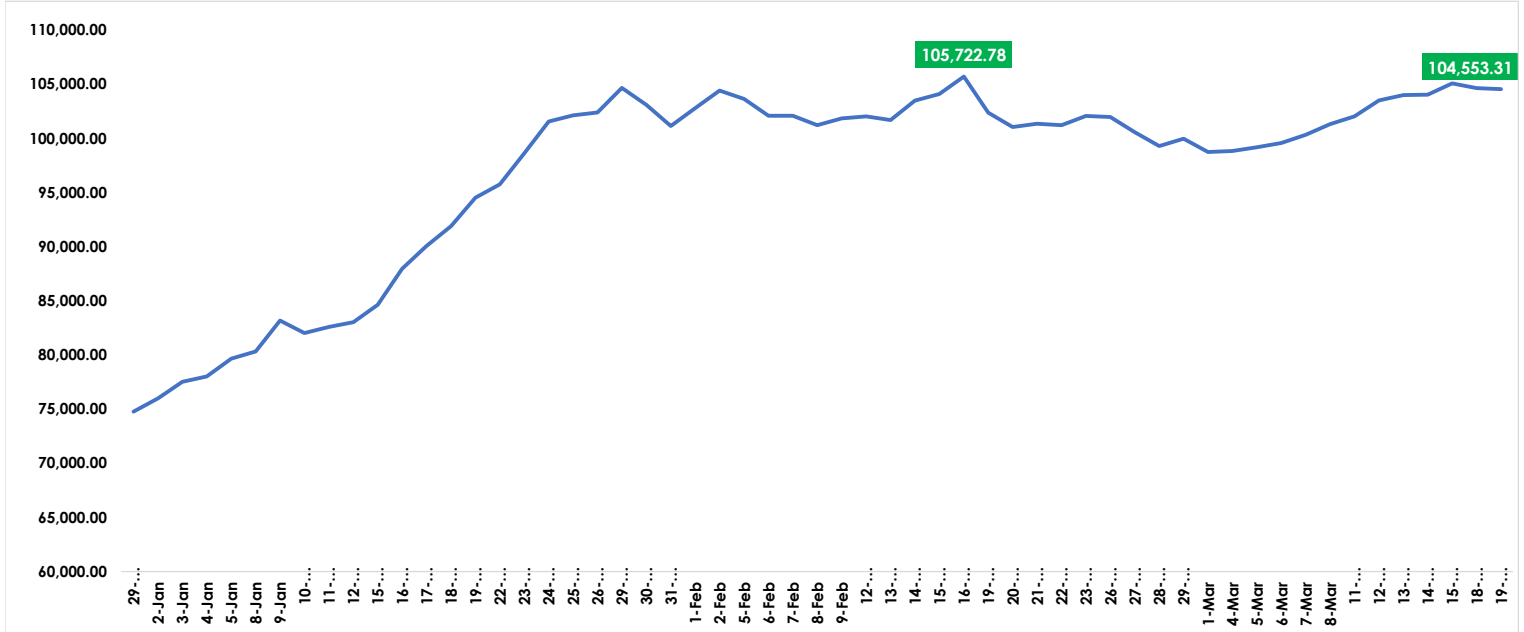
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
INTENEGINS	1.20	1.32	10.00%
INTBREW	4.45	4.89	9.89%
JULI	5.38	5.91	9.85%
NEM	7.30	8.00	9.59%
FBNH	40.30	43.95	9.06%
REGALINS	0.37	0.40	8.11%
JAPAUFGOLD	2.10	2.23	6.19%
LIVESTOCK	1.70	1.80	5.88%
CONHALLPLC	1.33	1.40	5.26%
UPDC	1.40	1.47	5.00%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
DAARCOMM	0.71	0.64	-9.86%
CWG	6.05	5.50	-9.09%
SOVRENINS	0.47	0.43	-8.51%
FIDSON	16.00	15.00	-6.25%
TANTALIZER	0.39	0.37	-5.13%
JBERGER	72.60	69.00	-4.96%
ROYALEX	0.86	0.82	-4.65%
CORNERST	2.20	2.10	-4.55%
MANSARD	5.50	5.26	-4.36%
FIDELITYBK	10.50	10.05	-4.29%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
FBNH	Banking	37,807,110	12.33%
UBA	Banking	36,854,877	12.02%
ACCESSCORP	Banking	28,086,868	9.16%
TRANSCORP	Conglomerate	21,573,408	7.04%
FIDELITYBK	Banking	19,814,273	6.46%
AIICO	Insurance	11,766,300	3.84%
GTCO	Banking	8,215,424	2.68%
INTBREW	Consumer goods	7,953,562	2.59%
UNIVINSURE	Insurance	7,894,452	2.58%
STERLINGNG	Banking	7,426,743	2.42%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
FBNH	1,573,270,841.50	20.73%
UBA	954,381,876.50	12.57%
MTNN	680,804,149.80	8.97%
ACCESSCORP	649,272,752.50	8.55%
TRANSPower	445,385,831.20	5.87%
SEPLAT	380,914,470.00	5.02%
GTCO	380,130,002.40	5.01%
TRANSCORP	322,628,373.65	4.25%
JBERGER	292,325,839.25	3.85%
ZENITHBANK	277,486,748.10	3.66%

NGX-ASI Performance (YTD)



Tuesday, March 19, 2024

Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.11%	NGX-30	↓	-0.16%	↑	39.08%	
Week-on-Week	↑ 0.99%	Banking	↑	1.07%	↑	11.99%	
Month-to-Date	↑ 1.70%	Consumer Goods	↑	0.16%	↑	45.31%	
Quarter-to-Date	↑ 39.83%	Industrial Goods	↑	0.12%	↑	77.35%	
Year-to-Date	↑ 39.83%	Insurance	↑	0.59%	↑	16.27%	
52-Weeks High	105,722.78	Oil & Gas	↑	0.04%	↑	23.79%	
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 (₱/\$)	1597.34	1602.75 ↓	-0.34% ↓	-53.14%	1-Month	12.79% ↓	-0.94%
Exchange Rate - Parallel (₱/\$)	1560.00	1590 ↓	-1.92% ↓	-31.09%	3-Month	16.50% ↓	-0.42%
Monetary Policy Rate (MPR)	22.75%	22.75% →	0.00% ↑	4.00%	6-Month	18.87% ↓	-0.43%
Crude Oil Price (\$/Barrel)	86.85	86.89 ↓	-0.05% ↑	12.73%	9-Month	22.47% ↑	0.53%
Foreign Reserve (\$Bn)	34.42	34.42 ↑	0.01% ↑	4.58%	12-Month	26.16% ↑	0.76%
Inflation Rate	31.70%	31.70% →	0.00% ↑	3.50%			

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

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