

THE NIGERIAN EQUITY MARKET SUMMARY

Tuesday, May 7, 2024

Profit-taking Pulls Down Nigerian Market: Investors Lose ₦768 Billion in Two Days

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	98,228.50	98,703.68	↓ -0.48%
Total Market Cap.	₦Trillion	55.55	55.82	↓ -0.48%
Total Volume Traded	Million	425.66	421.73	↑ 0.93%
Total Value Traded	₦Million	8,348.75	8,953.74	↓ -6.76%
Deals		9,620	10,624	↓ -9.45%

The Nigerian domestic market closed trading activities for today negative, as the market performance indicators (NGX-ASI and Market Capitalization) dropped by -0.48%. The bourse negative performance was due to profit-taking in some medium and large-scale stocks such as FBNH, DANGSUGAR, GTCO, MTNN, and others, as investors wealth dropped by ₦768 billion in two days. The market index (All-Share Index) decreased by 475.18 basis points today, representing a drop of -0.48% to close at 98,228.50, while the Market Capitalization also lost ₦268.75 billion, representing a decline of -0.48%, to close at ₦55.55 trillion.

However, market activities were mixed, as the Total Volume traded for today increased by +0.93%, while the Total Value traded dropped by -6.76%. Approximately 425.66 million units valued at ₦8,348.75 million were transacted in 9,620 deals. UBA was the most traded stock in terms of volume, accounting for 24.03% of the total volume of trades, followed by ACCESSCORP (11.56%), TRANSCORP (7.08%), JAPAULGOLD (6.76%), and AICO (5.32%) to complete the top 5 on the volume chart, while UBA was also the most traded stock in value terms, with 19.69% of the total value of trades on the exchange.

PRESCO, JAPAULGOLD, and MAYBAKER topped the advancers' chart for today with a price appreciation of 10.00 percent each, trailed by FTNCOCOA with (+8.16%) growth, WEMABANK (+7.28%), INTENEGINS (+7.14%), NGXGROUP (+6.00%), ELLAHLAKES (+5.11%), and seven others. Twenty-eight (28) stocks depreciated, where UNITYBNK was the top loser, with a price depreciation of -10.00%, as FBNH (-9.91%), CHAMPION (-9.78%), DANGSUGAR (-6.58%), GTCO (-5.98%), and TRANSCORP (-4.78%) also dipped in price. In that regard, the market breadth closed negative, recording 15 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 (-3.11%), followed by the Insurance sector by (-1.48%), and the Consumer goods sector by (-0.66%). The Oil & Gas and Industrial sectors closed flat.

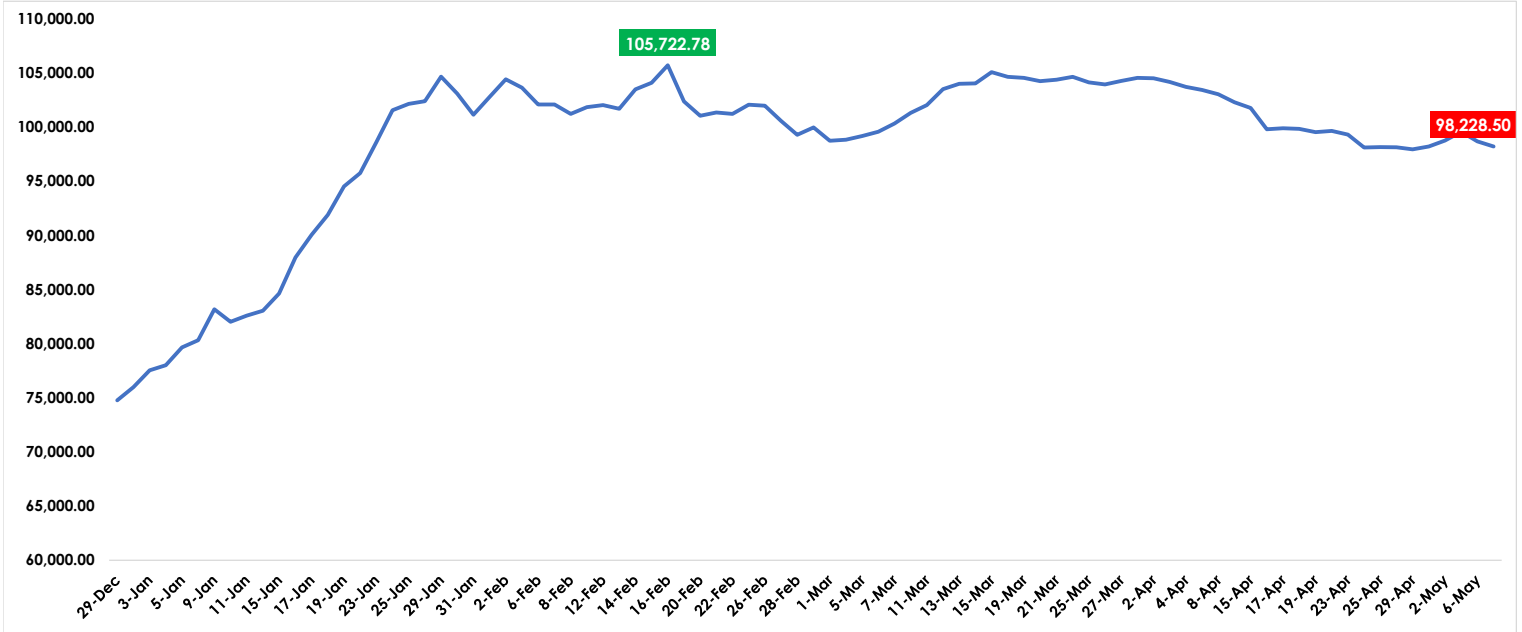
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
PRESCO	265.00	291.50	10.00%
JAPAULGOLD	1.90	2.09	10.00%
MAYBAKER	6.00	6.60	10.00%
FTNCOCOA	1.47	1.59	8.16%
WEMABANK	7.55	8.10	7.28%
INTENEGINS	1.26	1.35	7.14%
NGXGROUP	22.50	23.85	6.00%
ELLAHLAKES	3.33	3.50	5.11%
TIP	2.00	2.10	5.00%
OMATEK	0.73	0.76	4.11%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
UNITYBNK	1.80	1.62	-10.00%
FBNH	28.25	25.45	-9.91%
CHAMPION	3.68	3.32	-9.78%
LIVESTOCK	1.75	1.58	-9.71%
WAPIC	0.75	0.68	-9.33%
NSLTECH	0.54	0.49	-9.26%
JAIZBANK	2.53	2.30	-9.09%
LEARNAFRCA	3.30	3.00	-9.09%
TANTALIZER	0.39	0.36	-7.69%
DANGSUGAR	50.90	47.55	-6.58%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
UBA	Banking	102,232,533	24.03%
ACCESSCORP	Banking	49,179,892	11.56%
TRANSCORP	Conglomerate	30,138,790	7.08%
JAPAULGOLD	Oil & Gas	28,753,784	6.76%
AICO	Insurance	22,648,231	5.32%
JAIZBANK	Banking	22,580,873	5.31%
UNIVINSURE	Insurance	22,054,374	5.18%
NB	Consumer goods	21,823,705	5.13%
ZENITHBANK	Banking	20,724,648	4.87%
GTCO	Banking	8,940,926	2.10%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
UBA	2,675,300,693.75	32.05%
ACCESSCORP	878,405,908.55	10.52%
ZENITHBANK	722,779,471.05	8.66%
PRESCO	569,486,253.50	6.82%
NB	527,981,797.00	6.32%
TRANSCORP	394,748,786.85	4.73%
GTCO	351,426,629.20	4.21%
NASCON	342,190,656.85	4.10%
MTNN	328,530,141.90	3.94%
TRANSPower	296,521,038.00	3.55%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.48%	NGX-30	↓	-0.53%	↑	30.21%	
Week-on-Week	↑ 0.27%	Banking	↓	-3.11%	↓	-7.34%	
Month-to-Date	↓ -6.06%	Consumer Goods	↓	-0.66%	↑	39.59%	
Quarter-to-Date	↓ -6.06%	Industrial Goods	→	0.00%	↑	73.25%	
Year-to-Date	↑ 31.37%	Insurance	↓	-1.48%	↑	20.45%	
52-Weeks High	105,722.78	Oil & Gas	→	0.00%	↑	21.17%	
52-Weeks Low	51,355.74						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₱/\$)	1354.21	1400.4	↓	-3.41%	1-Month	18.84%	↑ 0.50%
Exchange Rate - Parallel (₱/\$)	1410.00	1410	→	0.00%	3-Month	19.18%	↑ 0.66%
Monetary Policy Rate (MPR)	24.75%	24.75%	→	0.00%	6-Month	20.76%	↑ 0.61%
Crude Oil Price (\$/Barrel)	83.08	83.6	↓	-0.62%	9-Month	23.26%	↑ 0.27%
Foreign Reserve (\$Bn)	32.30	32.28	↑	0.05%	12-Month	25.29%	↑ 0.28%
Inflation Rate	33.20%	33.20%	→	0.00%			

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

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