

Friday, May 17, 2024

Nigerian Equity Market Ends Week in Red, Losing ₦54 Billion Amid Profit Taking

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	98,125.73	98,156.71	↓ -0.03%
Total Market Cap.	₦Trillion	55.51	55.53	↓ -0.03%
Total Volume Traded	Million	140.77	409.77	↓ -65.65%
Total Value Traded	₦Million	9,418.63	8,925.06	↑ 5.53%
Deals		6,934	7,296	↓ -4.96%

The Nigerian equity market closed trading activities for the week negative, as the market performance indicators (NGX-ASI and Market Capitalization) declined by -0.11% w/w. The local bourse was down today due to profit taking in some major market sectors, led by the Insurance sector, which dropped by -2.38%, as investors wealth dropped by ₦54 billion this week. Consequently, market index (All-Share Index) decreased by 30.98 basis points today, representing a fall of -0.03% to close at 98,125.73, while the Market Capitalization also lost ₦17.53 billion, representing a decline of -0.03%, to close at ₦55.51 trillion.

Furthermore, market activities were mixed, as the Total Volume traded for today dropped by -65.65%, while the Total Value increased +5.53%. Approximately 140.77 million units valued at ₦9,418.63 million were transacted in 6,934 deals. ACCESSCORP was the most traded stock in terms of volume, accounting for 18.30% of the total volume of trades, followed by GTCO (9.84%), UBA (4.03%), FBNH (3.80%), and WEMABANK (3.71%) to complete the top 5 on the volume chart, while AIRTELAFRI was also the most traded stock in value terms, with 45.14% of the total value of trades on the exchange.

PZ topped the advancers' chart for today with a price appreciation of 9.92 percent, trailed by JBERGER with (+9.92%) growth, STERLINGNG (+6.67%), FCMB (+5.26%), UBA (+4.55%), JAIZBANK (+4.55%), and nine others. Twenty-two (22) stocks depreciated, where TRANSCOHOT was the top loser, with a price depreciation of -9.72%, as ETERNA (-9.35%), REGALINS (-8.82%), NEIMETH (-1.70%), OMATEK (-5.97%), and JAPAUFGOLD (-1.91%) also dipped in price. In that regard, the market breadth closed negative, recording 15 gainers and 22 losers.

In addition, the market sector performance was negative, as three of the five major market sectors were down, led by the Insurance sector, which declined by (-2.38%), followed by the Oil & Gas sector by (-0.27%), and the Industrial sector by (-0.01%), while the Banking and Consumer goods sectors were up by +1.09% and +0.10% accordingly.

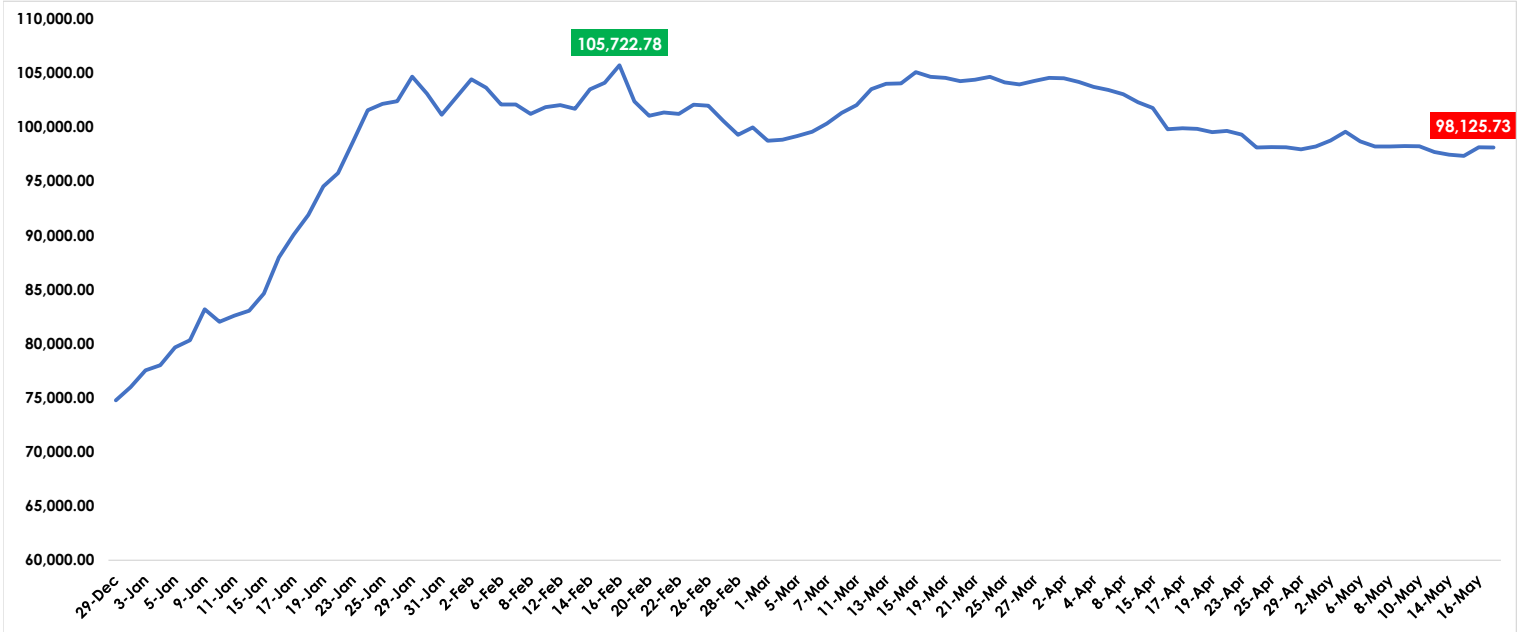
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
PZ	19.65	21.60	9.92%
JBERGER	72.40	79.30	9.53%
STERLINGNG	4.20	4.48	6.67%
FCMB	6.65	7.00	5.26%
UBA	20.90	21.85	4.55%
JAIZBANK	2.20	2.30	4.55%
OANDO	9.95	10.40	4.52%
FTNCOCOA	1.39	1.44	3.60%
FIDELITYBK	8.60	8.90	3.49%
LINKASSURE	0.83	0.85	2.41%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
TRANSCOHOT	101.90	92.00	-9.72%
NEM	9.35	8.45	-9.63%
ETERNA	12.30	11.15	-9.35%
TANTALIZER	0.55	0.50	-9.09%
REGALINS	0.34	0.31	-8.82%
RTBRISCOE	0.57	0.52	-8.77%
NPFMCRFBK	1.96	1.80	-8.16%
NEIMETH	1.85	1.70	-8.11%
CUTIX	3.30	3.04	-7.88%
WAPIC	0.70	0.65	-7.14%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
ACCESSCORP	Banking	25,614,036	18.30%
GTCO	Banking	13,772,660	9.84%
UBA	Banking	5,634,967	4.03%
FBNH	Banking	5,317,284	3.80%
WEMABANK	Banking	5,188,562	3.71%
TRANSCORP	Conglomerate	4,924,815	3.52%
ZENITHBANK	Banking	4,857,392	3.47%
FTNCOCOA	Agriculture	4,760,786	3.40%
FIDELITYBK	Banking	4,118,769	2.94%
REGALINS	Insurance	3,863,997	2.76%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
AIRTELAFRI	4,250,315,762.20	45.14%
SEPLAT	2,377,866,411.60	25.26%
MTNN	699,816,909.90	7.43%
GTCO	548,653,054.10	5.83%
ACCESSCORP	435,098,521.45	4.62%
ZENITHBANK	160,443,958.85	1.70%
UBA	123,275,254.10	1.31%
FBNH	123,058,245.00	1.31%
JBERGER	88,739,803.70	0.94%
FLOURMILL	72,144,283.85	0.77%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.03%	NGX-30	↓	-0.07%	↑	30.21%	
Week-on-Week	↓ -0.11%	Banking	↑	1.09%	↓	-11.78%	
Month-to-Date	↓ -6.16%	Consumer Goods	↑	0.10%	↑	36.28%	
Quarter-to-Date	↓ -6.16%	Industrial Goods	↓	-0.01%	↑	72.98%	
Year-to-Date	↑ 31.23%	Insurance	↓	-2.38%	↑	13.90%	
52-Weeks High	105,722.78	Oil & Gas	↓	-2.27%	↑	12.93%	
52-Weeks Low	52,109.43						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₱/\$)	1533.99	1459.02	↑	4.89%	↓	-47.06%	1-Month 19.10% ↓ -0.66%
Exchange Rate - Parallel (₱/\$)	1470.00	1510	↓	-2.72%	↓	-23.53%	3-Month 18.47% ↓ -0.35%
Monetary Policy Rate (MPR)	24.75%	24.75%	→	0.00%	↑	6.00%	6-Month 19.91% ↓ -0.40%
Crude Oil Price (\$/Barrel)	83.3	83.27	↑	0.04%	↑	8.13%	9-Month 22.82% ↓ 0.00%
Foreign Reserve (\$Bn)	32.61	32.56	↑	0.16%	↓	-0.92%	12-Month 25.03% ↓ -0.03%
Inflation Rate	33.69%	33.69%	→	0.00%	↑	5.49%	

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

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