

Tuesday, May 21, 2024

Nigerian Equity Market Rises by 0.11%, Amid Bargain Hunting and Apex Bank Interest Rate Hike

Key Market Indicators	Units	Today	Previous Day	% Change
The All-Share Index	Basis Points	98,285.33	98,177.88 ↑	0.11%
Total Market Cap.	₦Trillion	55.60	55.54 ↑	0.11%
Total Volume Traded	Million	222.90	405.66 ↓	-45.05%
Total Value Traded	₦Million	5,148.87	6,688.73 ↓	-23.02%
Deals		7,228	8,439 ↓	-14.35%

The Nigerian equity market closed trading activities for today positive, as the market performance indicators (NGX-ASI and Market Capitalization) grew by +0.11%. The bourse bullish outturn can be attributed to bargain hunting in some recently depreciated medium and large-scale stocks, such as NESTLE, FIDELITYBK, and others, as the Apex bank increased the benchmark interest rate by 150 basis points to 26.25%. Consequently, market index (All-Share Index) increased by 107.45 basis points today, representing a rise of +0.11% to close at 98,285.33, while the Market Capitalization also gained ₦60.92 billion, representing a growth of +0.11%, to close at ₦55.60 trillion.

However, market activities were down, as the Total Volume and Total Value traded for today reduced by -45.05% and -23.02% respectively. Approximately 222.90 million units valued at ₦5,148.87 million were transacted in 7,228 deals. GTCO was the most traded stock in terms of volume, accounting for 18.26% of the total volume of trades, followed by ACCESSCORP (12.37%), UBA (10.77%), TRANSCORP (10.26%), and JAIZBANK (5.19%) to complete the top 5 on the volume chart, while GTCO was also the most traded stock in value terms, with 31.40% of the total value of trades on the exchange.

BERGER topped the advancers' chart for today with a price appreciation of 9.96 percent, trailed by NESTLE with (+9.76%) growth, SOVRENINS (+8.11%), ROYALEX (+7.14%), TANTALIZER (+6.38%), REGALINS (+5.88%), and fourteen others. Twenty (20) stocks depreciated, where INTENEGINS was the top loser, with a price depreciation of -9.70%, as DEAPCAP (-8.33%), STERLINGNG (-6.25%), CUSTODIAN (-5.88%), TRANSCORP (-3.88%), and ACCESSCORP (-0.29%) also dipped in price. In that regard, the market breadth closed flat, recording 20 gainers and 20 losers.

In addition, the market sector performance was positive, as two of the five major market sectors were up, led by the Consumer goods sector, which grew by (+0.79%), and the Banking sector by (+0.16%), while the Insurance sector was down by (-0.38%). The Industrial and Oil & Gas sectors closed flat.

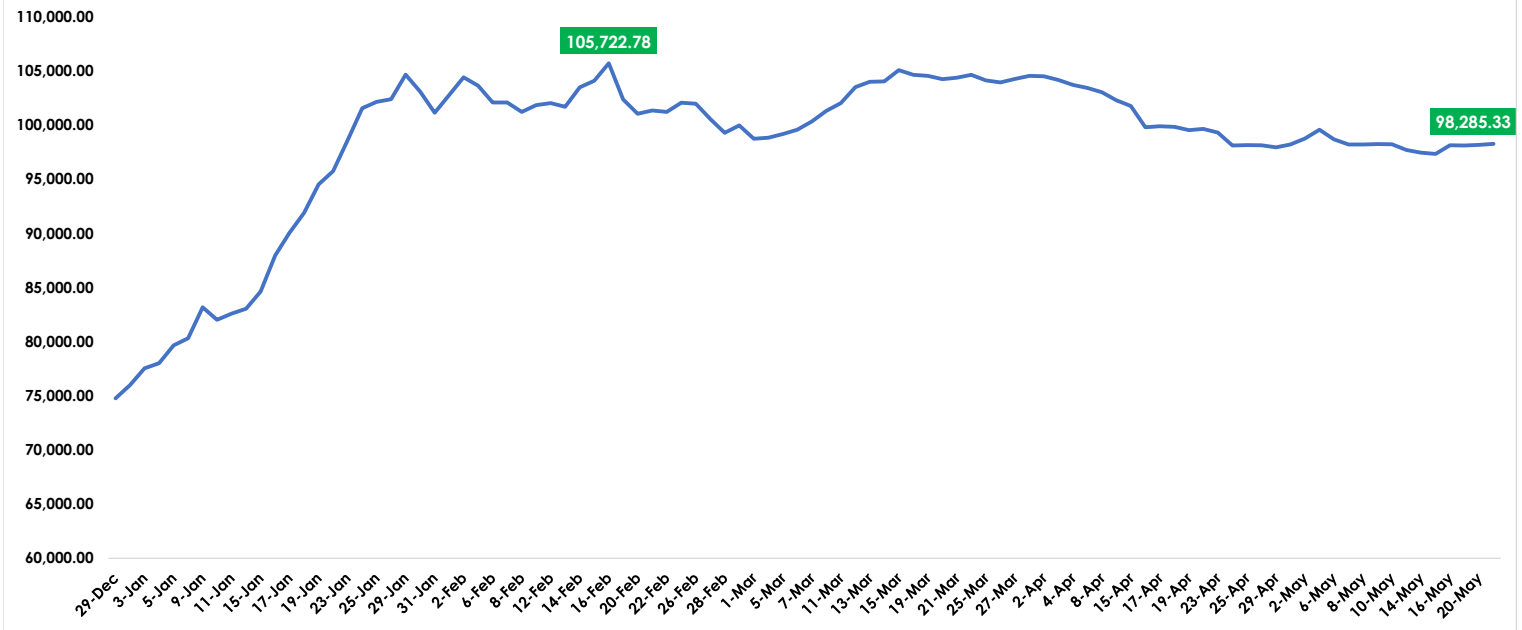
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
BERGER	13.55	14.90	9.96%
NESTLE	820.00	900.00	9.76%
SOVRENINS	0.37	0.40	8.11%
ROYALEX	0.56	0.60	7.14%
TANTALIZER	0.47	0.50	6.38%
REGALINS	0.34	0.36	5.88%
NGXGROUP	22.05	23.30	5.67%
LIVESTOCK	1.64	1.70	3.66%
FIDELITYBK	8.60	8.90	3.49%
GUINEAINS	0.31	0.32	3.23%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
INTENEGINS	1.65	1.49	-9.70%
DEAPCAP	0.48	0.44	-8.33%
UPDC	1.30	1.20	-7.69%
WAPIC	0.69	0.64	-7.25%
STERLINGNG	4.48	4.20	-6.25%
CUSTODIAN	10.20	9.60	-5.88%
TRANSCORP	11.60	11.15	-3.88%
FTNCOCOA	1.44	1.39	-3.47%
JAPAUFGOLD	1.99	1.93	-3.02%
NASCON	36.00	35.00	-2.78%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
GTCO	Banking	40,638,718	18.26%
ACCESSCORP	Banking	27,516,723	12.37%
UBA	Banking	23,961,871	10.77%
TRANSCORP	Conglomerate	22,831,046	10.26%
JAIZBANK	Banking	11,550,295	5.19%
ZENITHBANK	Banking	7,698,224	3.46%
UNIVINSURE	Insurance	7,188,280	3.23%
WAPCO	Industrial	6,470,731	2.91%
CHAMS	ICT	5,980,022	2.69%
JAPAUFGOLD	Oil & Gas	5,183,487	2.33%

Top 10 Traders By Value	Sector	Value (₦)	% of Mkt Value
GTCO	Banking	1,616,280,859.30	31.40%
MTNN	Telecom	506,375,870.10	9.84%
UBA	Banking	502,443,640.30	9.76%
ACCESSCORP	Banking	469,129,616.55	9.11%
NESTLE	Consumer goods	431,635,968.30	8.39%
TRANSCORP	Conglomerate	260,675,307.90	5.06%
ZENITHBANK	Banking	251,583,536.95	4.89%
WAPCO	Industrial	216,860,663.60	4.21%
SEPLAT	Oil & Gas	193,136,941.40	3.75%
DANGSUGAR	Consumer goods	82,776,312.65	1.61%

NGX-ASI Performance (YTD)



Tuesday, May 21, 2024

Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↑ 0.11%	NGX-30	↑	0.08%	↑	30.41%	
Week-on-Week	↑ 0.83%	Banking	↑	0.16%	↓	-12.97%	
Month-to-Date	↑ 0.06%	Consumer Goods	↑	0.79%	↑	37.32%	
Quarter-to-Date	↓ -6.00%	Industrial Goods	↑	0.00%	↑	72.98%	
Year-to-Date	↑ 31.44%	Insurance	↓	-0.38%	↑	13.36%	
52-Weeks High	105,722.78	Oil & Gas	⇒	0.00%	↑	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 (₱/\$)	1468.99	1497.33	↓	-1.93%	1-Month	19.07%	↓ -0.03%
Exchange Rate - Parallel (₱/\$)	1430.00	1430	⇒	0.00%	3-Month	18.63%	↓ -0.24%
Monetary Policy Rate (MPR)	26.25%	24.75%	↑	1.50%	6-Month	20.44%	↑ 0.36%
Crude Oil Price (\$/Barrel)	82.19	83.69	↓	-1.79%	9-Month	23.07%	↑ 0.23%
Foreign Reserve (\$Bn)	32.66	32.64	↑	0.07%	12-Month	25.08%	↓ -0.08%
Inflation Rate	33.69%	33.69%	⇒	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 April 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