

Friday, May 24, 2024

Profit-Taking Drives Nigerian Equity Market Down by -0.52% for the Week

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	97,612.51	97,978.02	↓ -0.37%
Total Market Cap.	₦Trillion	55.22	55.42	↓ -0.37%
Total Volume Traded	Million	769.09	316.45	↑ 143.04%
Total Value Traded	₦Million	15,217.53	7,699.96	↑ 97.63%
Deals		7,585	7,852	↓ -3.40%

The Nigerian equity market closed trading activities for the week in the red, as the market performance indicators (NGX-ASI and Market Capitalization) dropped by -0.52% w/w. The local market dropped week-on-week as investors continue safe-haven sentiment to other asset classes, buoyed by high interest and inflation rate. Profit-taking in some medium and large-scale stocks such as ETI, FBNH, TRANSCORP and Others, can be attributed to the bourse downturn today. Consequently, market index (All-Share Index) decreased by 365.51 basis points today, representing a drop of -0.37% to close at 97,612.51, while the Market Capitalization also lost ₦206.62 billion, representing a decline of -0.37%, to close at ₦55.22 trillion.

However, market activities were up, as the Total Volume and Total Value traded for today increased by +143.04% and +97.63% respectively. Approximately 769.09 million units valued at ₦15,217.53 million were transacted in 7,585 deals. ETI was the most traded stock in terms of volume, accounting for 72.17% of the total volume of trades, followed by UBA (5.06%), ZENITHBANK (3.18%), FBNH (2.66%), and ACCESSCORP (2.02%) to complete the top 5 on the volume chart, while ETI was also the most traded stock in value terms, with 76.33% of the total value of trades on the exchange.

INTENEGINS topped the advancers' chart for today with a price appreciation of 9.93 percent, trailed by CUTIX with (+9.84%) growth, JAIZBANK (+8.00%), SOVRENINS (+7.69%), JAPAUFGOLD (+7.47%), UPL (+6.98%), and ten others. Twenty (20) stocks depreciated, where PZ was the top loser, with a price depreciation of -10.00%, as ETI (-9.98%), FBNH (-9.31%), INTBREW (-8.52%), ZENITHBANK (-2.76%), and DANGSUGAR (-2.38%) also dipped in price. In that regard, the market breadth closed negative, recording 16 gainers and 20 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 (-2.78%), followed by the Consumer goods sector by (-0.42%), and the Insurance sector by (-0.31%), while the Insurance sector grew marginally by +0.01%. The Oil & Gas sector closed flat.

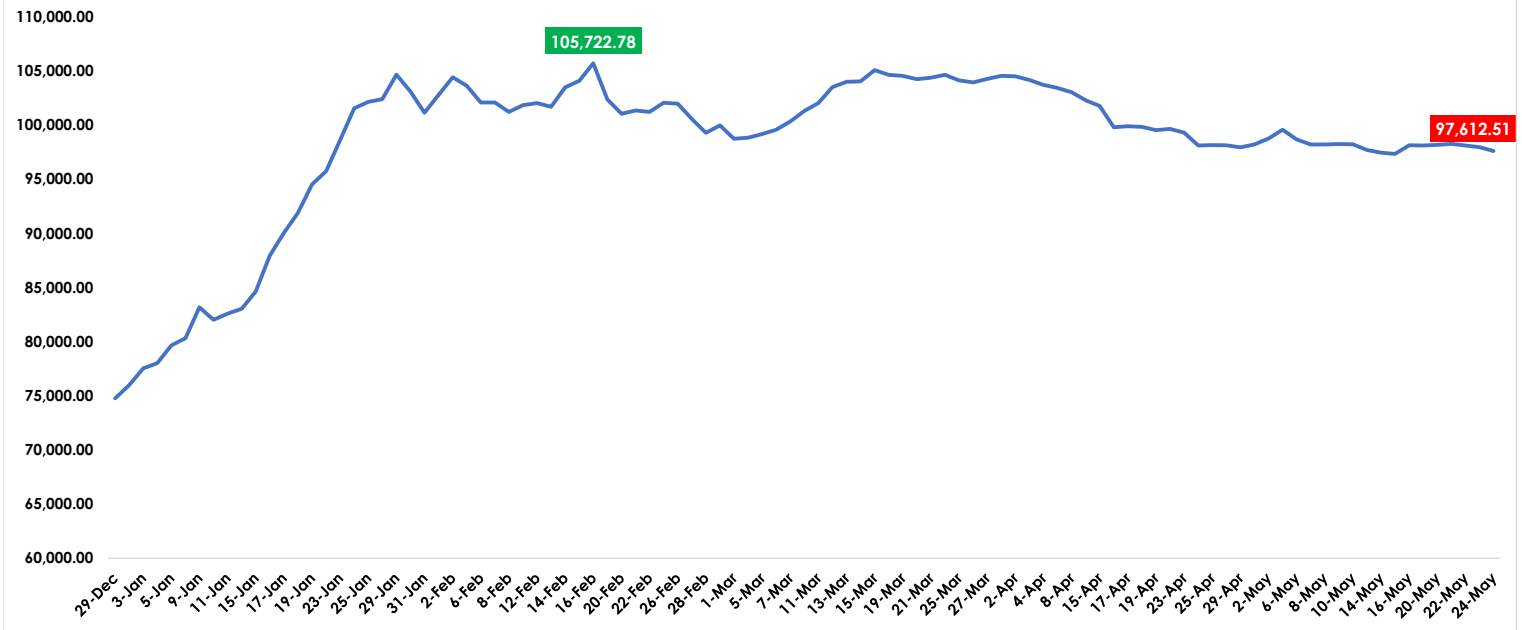
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
INTENEGINS	1.41	1.55	9.93%
CUTIX	3.05	3.35	9.84%
JAIZBANK	2.00	2.16	8.00%
SOVRENINS	0.39	0.42	7.69%
JAPAUFGOLD	1.74	1.87	7.47%
UPL	2.15	2.30	6.98%
PRESTIGE	0.53	0.56	5.66%
FIDELITYBK	8.00	8.30	3.75%
UNITYBNK	1.50	1.55	3.33%
UNIVINSURE	0.35	0.36	2.86%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
PZ	22.00	19.80	-10.00%
ETI	24.05	21.65	-9.98%
FBNH	22.55	20.45	-9.31%
CONHALLPLC	1.38	1.26	-8.70%
INTBREW	3.99	3.65	-8.52%
OMATEK	0.66	0.62	-6.06%
ELLAHLAKES	3.18	3.01	-5.35%
FTNCOCOA	1.26	1.20	-4.76%
TRANSCORP	11.00	10.50	-4.55%
UBA	20.00	19.20	-4.00%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
ETI	Banking	554,972,918	72.17%
UBA	Banking	38,932,832	5.06%
ZENITHBANK	Banking	24,485,336	3.18%
FBNH	Banking	20,474,778	2.66%
ACCESSCORP	Banking	15,523,036	2.02%
TRANSCORP	Conglomerate	13,241,479	1.72%
WEMABANK	Banking	9,684,703	1.26%
FCMB	Banking	9,494,175	1.23%
FTNCOCOA	Agriculture	9,427,594	1.23%
GTCO	Banking	7,093,068	0.92%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
ETI	12,015,166,877.00	76.33%
UBA	743,993,726.85	4.73%
ZENITHBANK	738,323,165.05	4.69%
FBNH	420,931,861.25	2.67%
SEPLAT	291,127,114.60	1.85%
GTCO	263,443,265.75	1.67%
ACCESSCORP	254,887,727.70	1.62%
TRANSCORP	136,178,058.80	0.87%
TRANSPower	99,482,803.20	0.63%
NASCON	68,687,798.35	0.44%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.37%	NGX-30	↓	-0.44%	↑	29.39%	
Week-on-Week	↓ -0.52%	Banking	↓	-2.78%	↓	-18.26%	
Month-to-Date	↓ -0.62%	Consumer Goods	↓	-0.42%	↑	36.71%	
Quarter-to-Date	↓ -6.65%	Industrial Goods	↑	0.01%	↑	73.31%	
Year-to-Date	↑ 30.54%	Insurance	↓	-0.31%	↑	9.90%	
52-Weeks High	105,722.78	Oil & Gas	⇒	0.00%	↑	13.75%	
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 (₪/\$)	1485.66	1462.59	↑	1.55%	↓ -42.43%	1-Month	18.24% ↓ -0.54%
Exchange Rate - Parallel (₪/\$)	1495.00	1495	⇒	0.00%	↓ -25.63%	3-Month	18.38% ↓ -0.23%
Monetary Policy Rate (MPR)	26.25%	26.25%	⇒	0.00%	↑ 7.50%	6-Month	20.26% ↓ -0.33%
Crude Oil Price (\$/Barrel)	81.03	81.36	↓	-0.41%	↑ 5.18%	9-Month	22.73% ↓ -0.15%
Foreign Reserve (\$Bn)	32.74	32.73	↑	0.02%	↓ -0.53%	12-Month	24.85% ↓ -0.32%
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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