

Thursday, June 6, 2024

Nigerian Equity Market Declines by -0.15%, as Profit-taking Erodes ₦85 Billion in Value

Key Market Indicators	Units	Today	Previous Day	% Change
The All-Share Index	Basis Points	99,134.85	99,284.38	↓ -0.15%
Total Market Cap.	₦Trillion	56.08	56.16	↓ -0.15%
Total Volume Traded	Million	309.81	308.14	↑ 0.54%
Total Value Traded	₦Million	5,385.04	4,862.91	↑ 10.74%
Deals		6,765	7,690	↓ -12.03%

The Nigerian equity market closed trading activities for today negative, as the market performance indicators (NGX-ASI and Market Capitalization) dropped by -0.15%. The local bourse reversed the previous day's gain, due to profit-taking in the Banking and Consumer goods sectors, as investors wealth dropped by approximately ₦85 billion. Therefore, market index (All-Share Index) reduced by 149.53 basis points today, representing a decline of -0.15% to close at 99,134.85, while the Market Capitalization also lost ₦84.59 billion, representing a drop of -0.15%, to close at ₦56.08 trillion.

However, market activities were up, as the Total Volume and Total Value traded for today increased by +0.54% and +10.74% respectively. Approximately 309.81 million units valued at ₦5,385.04 million were transacted in 6,765 deals. FIDELITYBK was the most traded stock in terms of volume, accounting for 15.88% of the total volume of trades, followed by ACCESSCORP (15.88%), OANDO (9.24%), GUINNESS (6.32%), and VERITASKAP (6.01%) to complete the top 5 on the volume chart, while GUINNESS was the most traded stock in value terms, with 18.13% of the total value of trades on the exchange.

OANDO topped the advancers' chart for today with a price appreciation of 9.77 percent, trailed by ETERNA with (+9.67%) growth, VERITASKAP (+9.52%), NEM (+8.75%), WAPIC (+6.25%), PRESTIGE (+5.77%), and eleven others. Eighteen (18) stocks depreciated, where MAYBAKER was the top loser, with a price depreciation of -10.00%, as FIDELITYBK (-9.72%), STANBIC (-8.77%), TRANSCORP (-3.29%), UNITYBNK (-2.34%), and WEMABANK (-1.44%) also dipped in price. In that regard, the market breadth closed slightly negative, recording 17 gainers and 18 losers.

In addition, the market sector performance closed par, as two of the five major market sectors were up, which includes the Insurance sector, which grew by (+1.66%), and the Oil & Gas sector by (+0.28%), while the Banking and Consumer goods sectors dropped by -1.30% and -0.09% accordingly. The industrial sector closed unchanged.

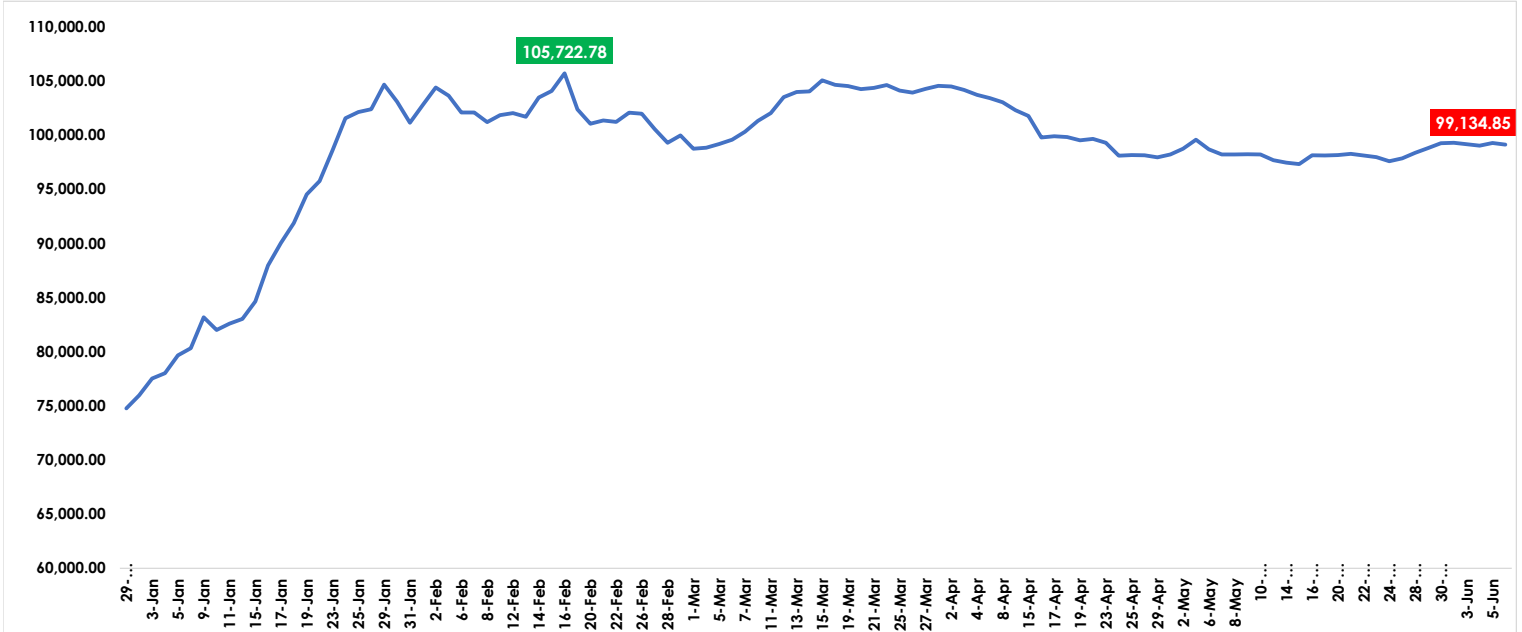
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
OANDO	12.80	14.05	9.77%
ETERNA	13.45	14.75	9.67%
VERITASKAP	0.63	0.69	9.52%
NEM	8.00	8.70	8.75%
WAPIC	0.64	0.68	6.25%
PRESTIGE	0.52	0.55	5.77%
RTBRISCOE	0.57	0.60	5.26%
REDSTAREX	3.71	3.90	5.12%
CUSTODIAN	10.60	10.80	1.89%
ROYALEX	0.61	0.62	1.64%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
MAYBAKER	6.70	6.03	-10.00%
FIDELITYBK	10.80	9.75	-9.72%
SOVRENINS	0.42	0.38	-9.52%
STANBIC	57.00	52.00	-8.77%
SUNUASSUR	1.29	1.20	-6.98%
OMATEK	0.61	0.58	-4.92%
JAIZBANK	2.14	2.05	-4.21%
TRANSCORP	10.65	10.30	-3.29%
NB	28.60	27.90	-2.45%
UNITYBNK	1.28	1.25	-2.34%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
FIDELITYBK	Banking	49,195,957	15.88%
ACCESSCORP	Banking	42,384,820	13.69%
OANDO	Oil & Gas	28,617,110	9.24%
GUINNESS	Consumer goods	19,569,473	6.32%
VERITASKAP	Financial Services	18,623,335	6.01%
ETI	Banking	18,118,089	5.85%
GTCO	Banking	15,837,018	5.11%
STERLINGNG	Banking	12,259,222	3.96%
UBA	Banking	9,807,672	3.17%
CILEASING	Services	8,266,040	2.67%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
GUINNESS	975,581,383.05	18.13%
ACCESSCORP	728,795,413.30	13.54%
GTCO	633,386,893.55	11.77%
FIDELITYBK	483,139,764.80	8.98%
ETI	396,680,647.15	7.37%
OANDO	394,749,936.40	7.33%
ZENITHBANK	221,321,142.55	4.11%
UBA	206,042,547.00	3.83%
FLOURMILL	183,584,167.05	3.41%
VFDGROUP	165,891,760.90	3.08%

NGX-ASI Performance (YTD)



Thursday, June 6, 2024

Market Performance History		Sector Indices		A-Day Change	YTD % Change
A-Day Change	↓ -0.15%	NGX-30	↓	-0.23% ↑	31.38%
Week-on-Week	↓ -0.14%	Banking	↓	-1.30% ↓	-12.18%
Month-to-Date	↑ 0.93%	Consumer Goods	↓	-0.09% ↑	40.01%
Quarter-to-Date	↓ -5.19%	Industrial Goods	→	0.00% ↑	72.92%
Year-to-Date	↑ 32.58%	Insurance	↑	1.66% ↑	15.72%
52-Weeks High	105,722.78	Oil & Gas	↑	0.28% ↑	23.78%
52-Weeks Low	52,821.64				

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₱/\$)	1488.60	1476.95 ↑	0.78% ↓	-42.71%	1-Month	18.60% ↑	0.07%
Exchange Rate - Parallel (₱/\$)	1460.00	1460 →	0.00% ↓	-22.69%	3-Month	19.06% ↑	0.17%
Monetary Policy Rate (MPR)	26.25%	26.25% →	0.00% ↑	7.50%	6-Month	20.72% ↓	-0.07%
Crude Oil Price (\$/Barrel)	79.08	78.41 ↑	0.85% ↑	2.65%	9-Month	23.52% ↑	0.51%
Foreign Reserve (\$Bn)	32.78	32.75 ↑	0.08% ↓	-0.42%	12-Month	25.77% ↑	1.05%
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

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