

Wednesday, July 3, 2024

Nigerian Stocks Rally as Investors Wealth Increases by ₦157 Billion in Two Days

Key Market Indicators	Units	Today	Previous Day	% Change
The All-Share Index	Basis Points	100,299.48	100,067.77	↑ 0.23%
Total Market Cap.	₦Trillion	56.74	56.61	↑ 0.23%
Total Volume Traded	Million	342.20	365.64	↓ -6.41%
Total Value Traded	₦Million	4,752.88	4,116.03	↑ 15.47%
Deals		7,592	8,665	↓ -12.38%

The Nigerian equity market closed trading activities for today positive, maintaining the previous days gain. The key performance indicators, NGX-ASI and Market Capitalization, both advanced by +0.23%. The bourse positive outturn was a result of bargain hunting in some medium and large-cap stocks such as FBNH, GUINNESS, WAPCO, and others, resulting in investors' wealth increasing by ₦157 billion in two days. The market index (All-Share Index) rose by 231.71 basis points today, representing a rise of +0.23% to close at 100,299.48, with the Market Capitalization also gaining ₦131.08 billion, representing a growth of +0.23%, to close at ₦56.74 trillion.

However, market activities were mixed, with the Total Volume traded for the day dropping by -6.41%, while the Total Value traded increased by +15.47%. Approximately 342.20 million units valued at ₦4,752.88 million were transacted across 7,592 deals. FIDELITYBK was the most traded stock in terms of volume, accounting for 40.42% of the total volume of trades, followed by AIICO (4.38%), ACCESSCORP (4.37%), CORNERST (2.76%), and GTCO (2.74%) to complete the top 5 on the volume chart. FIDELITYBK also emerged as the most traded stock in value terms, with 29.91% of the total value of trades on the exchange.

CORNERST topped the advancers' chart for today with a price appreciation of 9.57 percent, trailed by RTBRISCOE with (+9.38%) growth, IMG (+9.24%), CAVERTON (+6.92%), DEAPCAP (+5.56%), GUINEAINS (+5.41%), and twenty-two others. Nineteen (19) stocks depreciated, where UPL was the top loser, with a price depreciation of -10.00%, as DAARCOMM (-5.88%), OMATEK (-5.80%), NEIMETH (-5.63%), OANDO (-2.76%), and DANGSUGAR (-1.19%) also dipped in price. In that regard, the market breadth closed positive, recording 28 gainers and 19 losers.

Furthermore, the market sector performance was positive, as four of the five major market sectors were up, led by the Insurance sector, which grew by (+2.67%), followed by the Banking sector by (+1.71%), the Industrial sector by (+0.17%), and the Consumer goods sector by (+0.03%). The Oil & Gas sector closed flat.

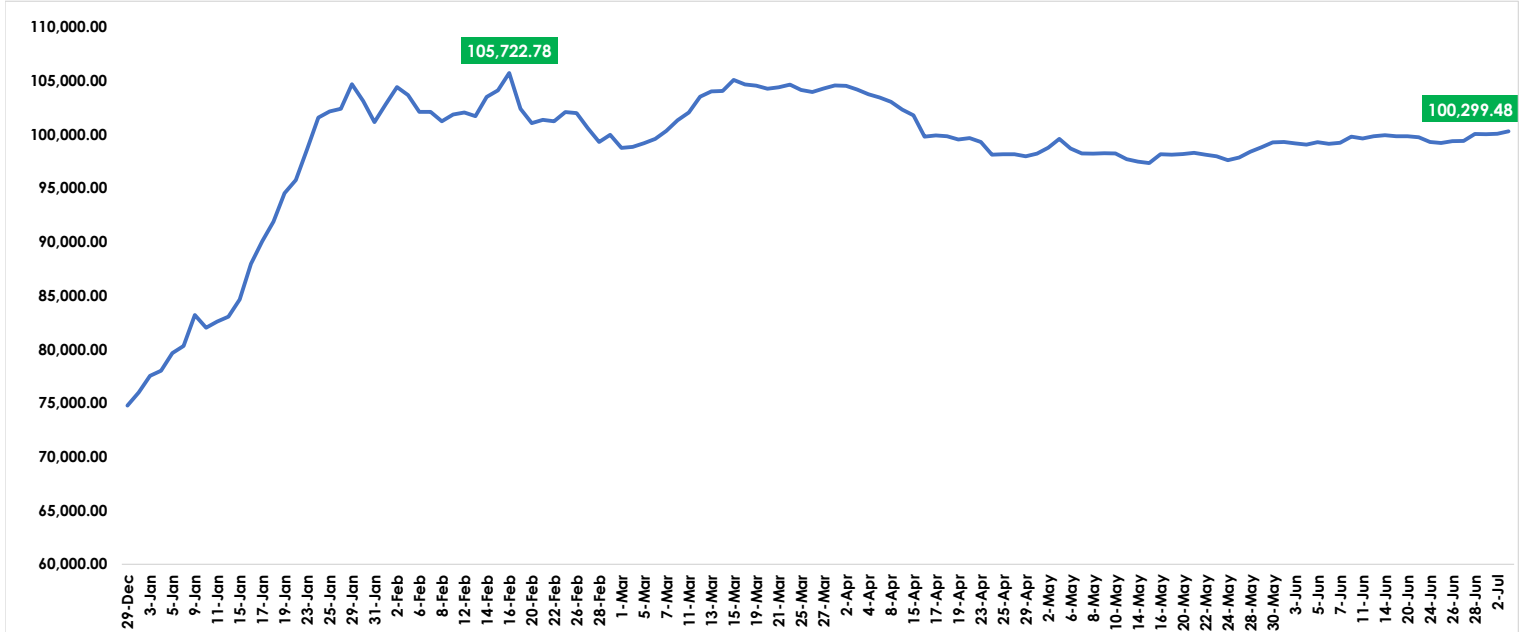
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
CORNERST	2.09	2.29	9.57%
RTBRISCOE	0.64	0.70	9.38%
IMG	11.90	13.00	9.24%
CAVERTON	1.30	1.39	6.92%
DEAPCAP	0.54	0.57	5.56%
GUINEAINS	0.37	0.39	5.41%
TIP	1.85	1.95	5.41%
CILEASING	3.00	3.16	5.33%
MANSARD	5.24	5.50	4.96%
REGALINS	0.42	0.44	4.76%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
UPL	2.50	2.25	-10.00%
DAARCOMM	0.51	0.48	-5.88%
OMATEK	0.69	0.65	-5.80%
NEIMETH	1.60	1.51	-5.63%
UNITYBNK	1.64	1.55	-5.49%
SOVRENINS	0.47	0.45	-4.26%
CHAMS	2.20	2.11	-4.09%
JAIZBANK	2.21	2.12	-4.07%
OANDO	14.50	14.10	-2.76%
UNIVINSURE	0.41	0.40	-2.44%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
FIDELITYBK	Banking	137,641,132	40.42%
UNIVINSURE	Insurance	21,228,605	6.23%
AIICO	Insurance	14,923,262	4.38%
ACCESSCORP	Banking	14,881,268	4.37%
CORNERST	Insurance	9,405,439	2.76%
GTCO	Banking	9,326,744	2.74%
TRANSCORP	Conglomerate	9,262,871	2.72%
VERITASKAP	Financial Services	8,680,501	2.55%
UBA	Banking	8,599,946	2.53%
CHAMS	ICT	8,448,031	2.48%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
FIDELITYBK	1,418,162,326.80	29.91%
MTNN	503,519,505.20	10.62%
GTCO	435,766,124.95	9.19%
GUINNESS	365,915,106.70	7.72%
ACCESSCORP	290,941,725.65	6.14%
AIRTELAFRI	271,243,266.20	5.72%
ZENITHBANK	244,416,986.40	5.15%
UBA	197,019,967.45	4.16%
UCAP	139,821,148.35	2.95%
FBNH	133,927,140.05	2.82%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↑ 0.23%	NGX-30	↑	0.24%	↑	33.32%	
Week-on-Week	↑ 0.92%	Banking	↑	1.71%	↓	-5.22%	
Month-to-Date	↑ 2.11%	Consumer Goods	↑	0.03%	↑	40.45%	
Quarter-to-Date	↓ -4.08%	Industrial Goods	↑	0.17%	↑	73.42%	
Year-to-Date	↑ 34.14%	Insurance	↑	2.67%	↑	25.66%	
52-Weeks High	105,722.78	Oil & Gas	→	0.00%	↑	38.07%	
52-Weeks Low	59,014.85						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change	
Exchange Rate - I&E (₹/\$)	1509.45	1508.99	↑	0.03% ↓	-44.71%	1-Month	18.95% ↓	-0.09%
Exchange Rate - Parallel (₹/\$)	1500.00	1500	→	0.00% ↓	-26.05%	3-Month	19.51% ↑	0.21%
Monetary Policy Rate (MPR)	26.25%	26.25%	→	0.00% ↑	7.50%	6-Month	21.46% ↑	0.20%
Crude Oil Price (\$/Barrel)	86.51	86.24	↑	0.31% ↑	12.29%	9-Month	24.85% ↑	0.19%
Foreign Reserve (\$Bn)	34.34	34.19	↑	0.44% ↑	4.34%	12-Month	25.56% ↑	0.23%
Inflation Rate	33.95%	33.95%	→	0.00% ↑	5.75%			

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

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