

Thursday, July 4, 2024

Profit-taking in MTNN, WAPCO, and Others Halts Market Rally as Index Declines by -0.24%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	100,063.32	100,299.48 ↓	-0.24%
Total Market Cap.	₦Trillion	56.60	56.74 ↓	-0.24%
Total Volume Traded	Million	863.58	342.20 ↑	152.36%
Total Value Traded	₦Million	12,561.86	4,752.88 ↑	164.30%
Deals		7,931	7,592 ↑	4.47%

The Nigerian domestic market closed trading activities today with a negative outcome, as key performance indicators, NGX-ASI and Market Capitalization, both declined by -0.24%. Profit-taking in blue-chip stocks such as MTNN, WAPCO, and others, halted the bourse's positive run, leading to a ₦134 billion decline in investors' wealth. The market index (All-Share Index) dropped by 236.16 basis points today, representing a decrease of -0.24% to close at 100,063.32, with the Market Capitalization also losing ₦133.59 billion, representing a decline of -0.24%, to close at ₦56.60 trillion.

However, market activities were up, with the Total Volume and Total Value traded for the day increasing by +152.36% and +164.30% respectively. Approximately 863.58 million units valued at ₦12,561.86 million were transacted across 7,931 deals. FIDELITYBK was the most traded stock in terms of volume, accounting for 62.57% of the total volume of trades, followed by GTCO (6.89%), VERITASKAP (4.69%), UBA (4.17%), and ZENITHBANK (2.79%) to complete the top 5 on the volume chart. FIDELITYBK also emerged as the most traded stock in value terms, with 45.06% of the total value of trades on the exchange.

OANDO topped the advancers' chart for today with a price appreciation of 9.93 percent, trailed by CONOIL with (+9.52%) growth, VERITASKAP (+9.38%), NEIMETH (+8.61%), JAIZBANK (+7.55%), FTNCOCOA (+7.32%), and eighteen others. Twenty-four (24) stocks depreciated, where DAARCOMM was the top loser, with a price depreciation of -8.33%, as GUINEAINS (-7.69%), UPL (-6.67%), MTNN (-6.54%), CHAMPION (-6.00%), and WAPCO (-1.41%) also dipped in price. In that regard, the market breadth closed par, recording 24 gainers and 24 losers.

In addition, the market sector performance was positive, as three of the five major market sectors were up, led by the Banking sector, which grew by (+2.12%), followed by the Oil & Gas sector by (+1.43%), and the Insurance sector by (+0.15%). The Industrial and Consumer goods sectors dropped by -0.06% and -0.01% accordingly.

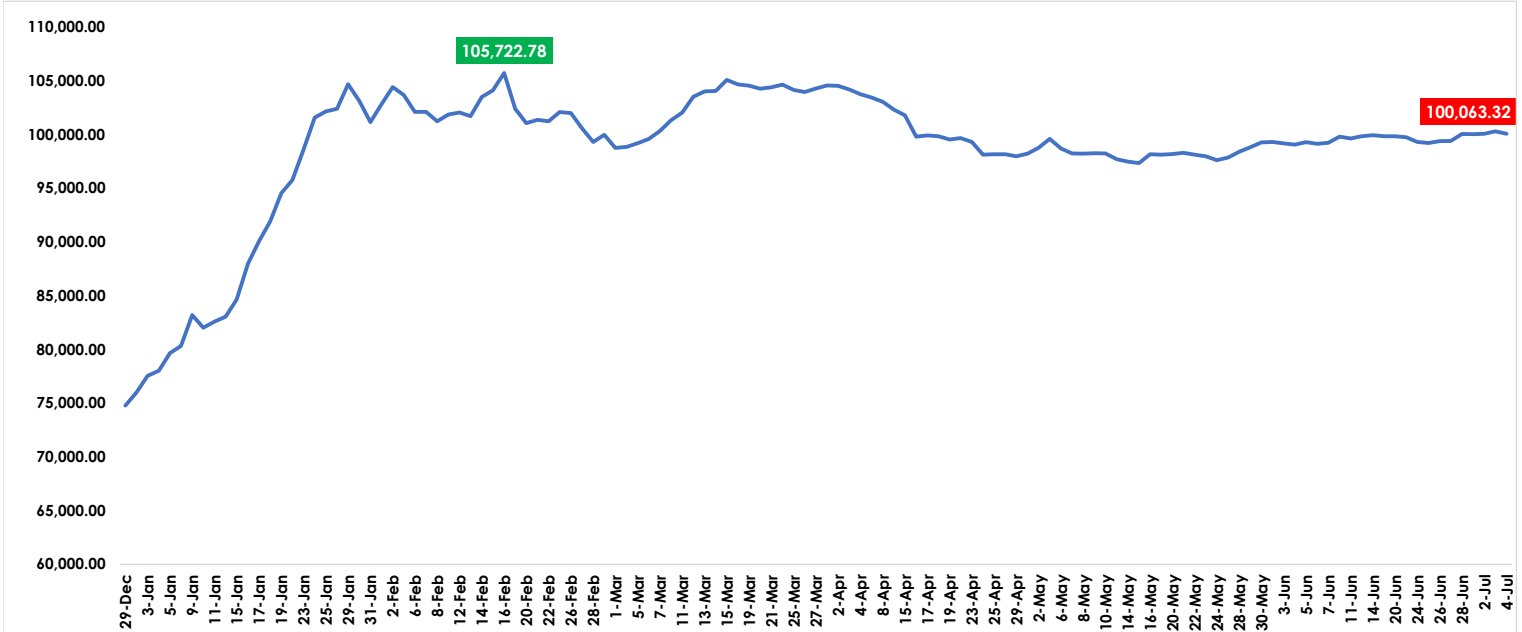
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
OANDO	14.10	15.50	9.93%
CONOIL	105.00	115.00	9.52%
VERITASKAP	0.96	1.05	9.38%
NEIMETH	1.51	1.64	8.61%
JAIZBANK	2.12	2.28	7.55%
FTNCOCOA	1.64	1.76	7.32%
ROYALEX	0.62	0.65	4.84%
CHAMS	2.11	2.21	4.74%
ZENITHBANK	35.85	37.45	4.46%
FBNH	23.00	23.95	4.13%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
DAARCOMM	0.48	0.44	-8.33%
GUINEAINS	0.39	0.36	-7.69%
UPL	2.25	2.10	-6.67%
MTNN	214.00	200.00	-6.54%
UPDC	1.39	1.30	-6.47%
MBENEFIT	0.64	0.60	-6.25%
CHAMPION	3.50	3.29	-6.00%
DEAPCAP	0.57	0.54	-5.26%
PRESTIGE	0.53	0.51	-3.77%
NSLTECH	0.59	0.57	-3.39%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
FIDELITYBK	Banking	539,397,868	62.57%
GTCO	Banking	59,432,594	6.89%
VERITASKAP	Financial Services	40,424,388	4.69%
UBA	Banking	35,978,228	4.17%
ZENITHBANK	Banking	24,015,965	2.79%
TRANSCORP	Conglomerate	15,688,204	1.82%
ACCESSCORP	Banking	13,479,586	1.56%
UCAP	Financial Services	11,605,938	1.35%
OANDO	Oil & Gas	9,620,084	1.12%
ROYALEX	Insurance	8,557,151	0.99%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
FIDELITYBK	5,657,271,977.55	45.06%
GTCO	2,796,590,023.70	22.28%
ZENITHBANK	882,331,453.95	7.03%
UBA	839,600,967.20	6.69%
UCAP	323,864,030.70	2.58%
MTNN	307,387,681.00	2.45%
ACCESSCORP	265,399,787.65	2.11%
TRANSCORP	194,734,931.00	1.55%
GEREGU	188,454,245.80	1.50%
OANDO	149,111,302.00	1.19%

NGX-ASI Performance (YTD)



Thursday, July 4, 2024

Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.24%	NGX-30	↓	-0.29%	↑	32.94%	
Week-on-Week	↑ 0.67%	Banking	↑	2.12%	↓	-3.21%	
Month-to-Date	↑ 1.87%	Consumer Goods	↓	-0.01%	↑	40.43%	
Quarter-to-Date	↓ -4.30%	Industrial Goods	↓	-0.06%	↑	73.32%	
Year-to-Date	↑ 33.82%	Insurance	↑	0.15%	↑	25.85%	
52-Weeks High	105,722.78	Oil & Gas	↑	1.43%	↑	40.05%	
52-Weeks Low	59,110.02						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₱/\$)	1512.61	1509.45	↑	0.21%	↓ -45.01%	1-Month	19.36% ↑ 0.41%
Exchange Rate - Parallel (₱/\$)	1505.00	1500	↑	0.33%	↓ -26.47%	3-Month	19.93% ↑ 0.41%
Monetary Policy Rate (MPR)	26.25%	26.25%	→	0.00%	↑ 7.50%	6-Month	21.65% ↑ 0.18%
Crude Oil Price (\$/Barrel)	86.88	87.34	↓	-0.53%	↑ 12.77%	9-Month	24.99% ↑ 0.13%
Foreign Reserve (\$Bn)	34.43	34.34	↑	0.27%	↑ 4.62%	12-Month	25.83% ↑ 0.27%
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

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