

Friday, July 5, 2024

First Week of July Sees Nigerian Stock Market Slump, Key Indices Drop Slightly by -0.04%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	100,022.03	100,063.32	↓ -0.04%
Total Market Cap.	₦Trillion	56.58	56.60	↓ -0.04%
Total Volume Traded	Million	412.66	863.58	↓ -52.22%
Total Value Traded	₦Million	6,022.16	12,561.86	↓ -52.06%
Deals		8,551	7,931	↑ 7.82%

The Nigerian equity market closed trading activities for the first week in July negative, as key performance indicators, NGX-ASI and Market Capitalization, both dropped by -0.04% week-on-week. Despite the market breadth closing positive today, profit-taking in the financial and consumer goods sectors dragged the bourse down, leading to approximately ₦20 billion decline in investors' wealth this week. The market index (All-Share Index) dropped by 41.29 basis points today, representing a decrease of -0.04% to close at 100,022.03, with the Market Capitalization also losing ₦23.23 billion, representing a decline of -0.04%, to close at ₦56.58 trillion.

Furthermore, market activities were down, with the Total Volume and Total Value traded for the day reducing by -52.22% and -52.06% respectively. Approximately 412.66 million units valued at ₦6,022.16 million were transacted across 8,551 deals. OANDO was the most traded stock in terms of volume, accounting for 13.19% of the total volume of trades, followed by AIICO (7.56%), VERITASKAP (6.51%), CHAMS (5.68%), and ACCESSCORP (5.56%) to complete the top 5 on the volume chart. TRANSPOWER also emerged as the most traded stock in value terms, with 16.97% of the total value of trades on the exchange.

CONOIL topped the advancers' chart for today with a price appreciation of 10.00 percent, trailed by OANDO with (+9.68%) growth, VERITASKAP (+9.52%), DAARCOMM (+9.09%), UPL (+9.05%), ETRANSACT (+8.89%), and twenty-six others. Twenty-five (25) stocks depreciated, where JBERGER was the top loser, with a price depreciation of -9.59%, as IKEJAHOTEL (-9.15%), ETERNA (-5.00%), FBNH (-3.76%), DANGSUGAR (-2.41%), and WEMABANK (-0.70%) also dipped in price. In that regard, the market breadth closed positive, recording 32 gainers and 25 losers.

Nonetheless, the market sector performance was negative, as three of the five major market sectors were down, led by the Insurance sector, which declined by (-1.33%), followed by the Banking sector by (-0.70%), and the Consumer goods sector by (-0.25%). The Oil & Gas and Industrial sectors grew by +1.59% and +0.12% accordingly.

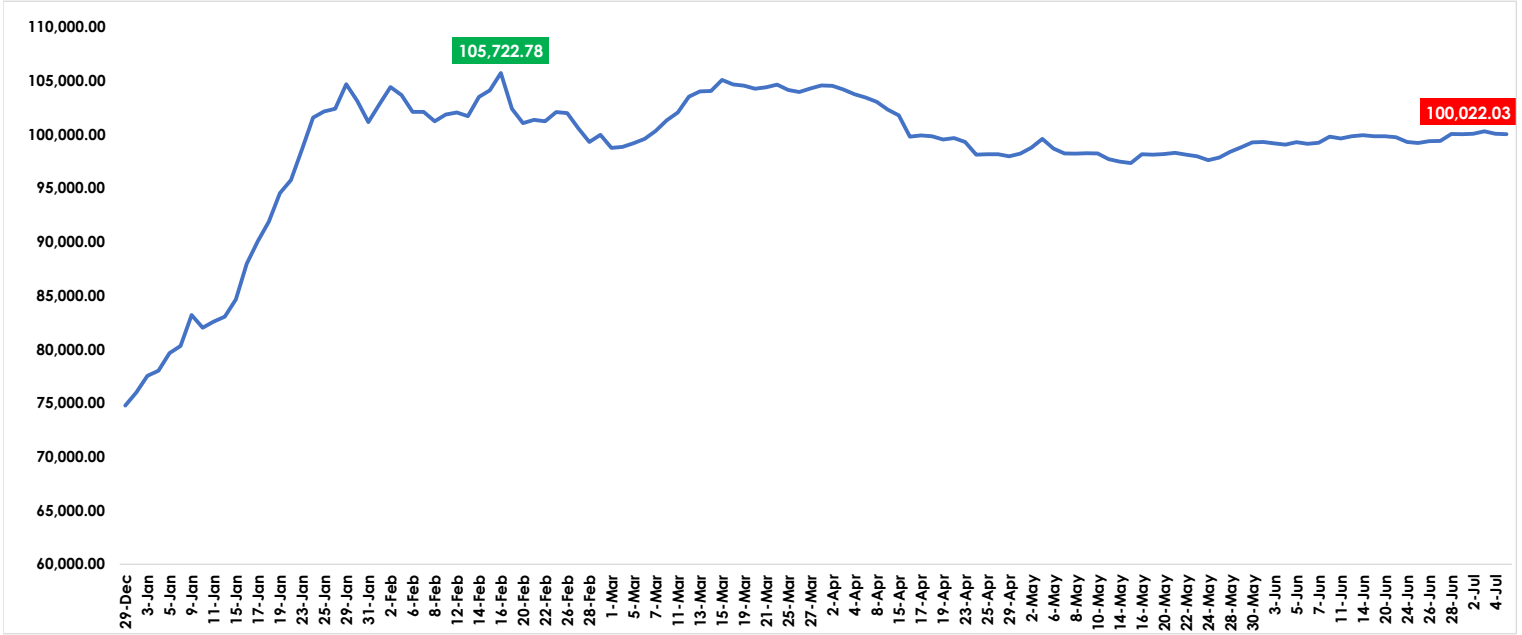
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
CONOIL	115.00	126.50	10.00%
OANDO	15.50	17.00	9.68%
VERITASKAP	1.05	1.15	9.52%
DAARCOMM	0.44	0.48	9.09%
UPL	2.10	2.29	9.05%
ETRANZACT	4.50	4.90	8.89%
CHAMS	2.21	2.38	7.69%
SOVRENINS	0.46	0.49	6.52%
JAPAULGOLD	1.88	2.00	6.38%
NGXGROUP	22.00	23.30	5.91%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
JBERGER	98.00	88.60	-9.59%
IKEJAHOTEL	7.65	6.95	-9.15%
ABCTRANS	0.70	0.64	-8.57%
LINKASSURE	1.14	1.05	-7.89%
CORNERST	2.29	2.11	-7.86%
UNIVINSURE	0.40	0.37	-7.50%
GUINEAINS	0.36	0.34	-5.56%
ETERNA	16.00	15.20	-5.00%
CAVERTON	1.42	1.35	-4.93%
CUSTODIAN	9.95	9.50	-4.52%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
OANDO	Oil & Gas	53,828,108	13.19%
AIICO	Insurance	30,838,928	7.56%
VERITASKAP	Financial Services	26,583,179	6.51%
CHAMS	ICT	23,185,928	5.68%
ACCESSCORP	Banking	22,685,335	5.56%
JAPAULGOLD	Oil & Gas	21,186,592	5.19%
TRANSCORP	Conglomerate	19,128,553	4.69%
CONHALLPLC	Investment	17,176,944	4.21%
ZENITHBANK	Banking	16,431,411	4.03%
UNIVINSURE	Insurance	14,123,429	3.46%

Top 10 Traders By Value	Sector	Value (₦)	% of Mkt Value
TRANSPOWER	Utilities	1,018,513,900.80	16.97%
OANDO	Oil & Gas	901,105,906.50	15.02%
GTCO	Banking	621,970,563.25	10.37%
ZENITHBANK	Banking	615,503,008.55	10.26%
ACCESSCORP	Banking	448,010,179.05	7.47%
UCAP	Financial Services	311,051,136.40	5.18%
UBA	Banking	254,731,748.20	4.25%
TRANSCORP	Conglomerate	240,645,493.95	4.01%
WAPCO	Industrial	210,700,055.20	3.51%
GEREGU	Utilities	130,171,470.80	2.17%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.04%	NGX-30	↓	-0.24%	↑	32.62%	
Week-on-Week	↓ -0.04%	Banking	↓	-0.70%	↓	-3.89%	
Month-to-Date	↑ 1.83%	Consumer Goods	↓	-0.25%	↑	40.08%	
Quarter-to-Date	↓ -4.34%	Industrial Goods	↑	0.12%	↑	73.53%	
Year-to-Date	↑ 33.77%	Insurance	↓	-1.33%	↑	24.17%	
52-Weeks High	105,722.78	Oil & Gas	↑	1.59%	↑	42.28%	
52-Weeks Low	59,206.63						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₹/\$)	1520.24	1512.61	↑	0.50%	↓ -45.74%	1-Month	19.03% ↓ -0.34%
Exchange Rate - Parallel (₹/\$)	1510.00	1505	↑	0.33%	↓ -26.89%	3-Month	19.88% ↓ -0.04%
Monetary Policy Rate (MPR)	26.25%	26.25%	→	0.00%	↑ 7.50%	6-Month	21.85% ↑ 0.21%
Crude Oil Price (\$/Barrel)	87.45	87.43	↑	0.02%	↑ 13.51%	9-Month	25.08% ↑ 0.09%
Foreign Reserve (\$Bn)	34.55	34.43	↑	0.33%	↑ 4.96%	12-Month	25.72% ↓ -0.11%
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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