

Tuesday, July 23, 2024

Market Capitalization Drops ₦46.70 Billion Amid Apex Bank's MPR Hike

Key Market Indicators	Units	Today	Previous Day	% Change
The All-Share Index	Basis Points	100,486.12	100,568.60	↓ -0.08%
Total Market Cap.	₦Trillion	56.90	56.95	↓ -0.08%
Total Volume Traded	Million	280.92	335.70	↓ -16.32%
Total Value Traded	₦Million	3,625.62	3,717.22	↓ -2.46%
Deals		8,403	8,760	↓ -4.08%

The Nigerian domestic market closed trading activities for today negative, with key performance indicators, NGX-ASI and Market Capitalization, both dropping by -0.08%. The market index (All-Share Index) reduced by 82.48 basis points today, representing a decrease of -0.08% to close at 100,486.12. Meanwhile, the Market Capitalization also lost ₦46.70 billion, representing a drop of +0.08%, to close at ₦56.95. The local bourse reversed the previous day's gain, with sell-offs witnessed in some medium and large-scale stocks such as WEMABANK, VITAFOAM, ZENITHBANK, and others. This downturn came as the Apex bank raised the Monetary Policy Rate (MPR) by 50 basis point to 26.75%.

Furthermore, market activities were down, as the Total Volume and Total Value traded for the day reduced by -16.32% and -2.46% respectively. Approximately 280.92 million units valued at ₦3,625.62 million were transacted across 8,403 deals. VERITASKAP was the most traded stock in terms of volume, accounting for 8.04% of the total volume of trades, followed by UCAP (7.45%), JAIZBANK (7.43%), ACCESSCORP (7.29%), and PRESTIGE (6.01%) to complete the top 5 on the volume chart. UCAP emerged as the most traded stock in value terms, with 22.57% of the total value of trades on the exchange.

IKEJAHOTEL topped the advancers' chart for today with a price appreciation of 7.58 percent, trailed by LINKASSURE with (+6.90%) growth, CAVERTON (+5.00%), SOVRENINS (+4.17%), CONHALLPLC (+2.96%), LEARNAFRCA (+2.60%), and eight others. Twenty-seven (27) stocks depreciated, where UPL was the top loser, with a price depreciation of -9.92%, as OMATEK (-9.46%), WEMABANK (-3.91%), VITAFOAM (-2.63%), STERLINGNG (-2.50%), and ZENITHBANK (-1.60%) also dipped in price. In that regard, the market breadth closed negative, recording 14 gainers and 27 losers.

In addition, the market sector performance was negative, as two of the five major market sectors were down, led by the Banking sector which declined by (-0.67%), and the Insurance sector by (-0.15%), while the Consumer goods sector grew by +0.06%. The Industrial and Oil & Gas sectors closed flat.

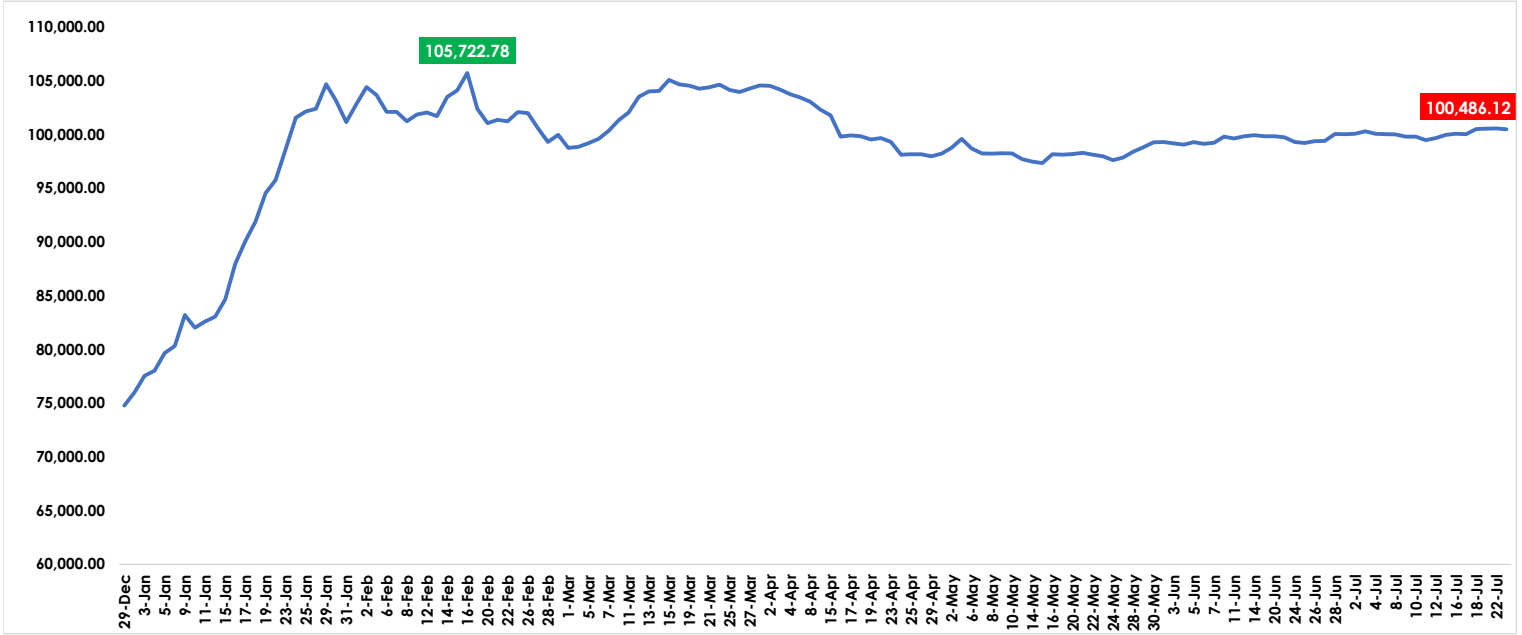
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
IKEJAHOTEL	6.60	7.10	7.58%
LINKASSURE	0.87	0.93	6.90%
CAVERTON	1.40	1.47	5.00%
SOVRENINS	0.48	0.50	4.17%
CONHALLPLC	1.35	1.39	2.96%
LEARNAFRCA	3.85	3.95	2.60%
OANDO	17.60	18.00	2.27%
FLOURMILL	45.00	46.00	2.22%
UACN	15.15	15.35	1.32%
LIVESTOCK	2.38	2.41	1.26%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
UPL	2.52	2.27	-9.92%
JOHNHOLT	3.14	2.83	-9.87%
OMATEK	0.74	0.67	-9.46%
DEAPCAP	0.56	0.51	-8.93%
NSLTECH	0.57	0.53	-7.02%
TANTALIZER	0.49	0.46	-6.12%
CUSTODIAN	10.00	9.40	-6.00%
WEMABANK	6.40	6.15	-3.91%
TIP	2.08	2.00	-3.85%
CHAMPION	3.43	3.30	-3.79%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
VERITASKAP	Financial Services	22,505,316	8.04%
UCAP	Financial Services	20,854,104	7.45%
JAIZBANK	Banking	20,784,132	7.43%
ACCESSCORP	Banking	20,399,847	7.29%
PRESTIGE	Insurance	16,812,135	6.01%
FIDELITYBK	Banking	14,012,014	5.01%
AIICO	Insurance	12,265,249	4.38%
WEMABANK	Banking	12,144,991	4.34%
UBA	Banking	10,826,594	3.87%
UNIVINSURE	Insurance	10,451,448	3.74%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
UCAP	817,098,013.60	22.57%
ACCESSCORP	394,315,618.45	10.89%
ZENITHBANK	377,495,473.70	10.43%
UBA	247,480,579.45	6.84%
GTCCO	201,785,026.20	5.57%
FIDELITYBK	149,576,320.00	4.13%
MTNN	119,556,730.20	3.30%
TRANSCORP	102,653,714.60	2.84%
UACN	89,391,559.40	2.47%
WEMABANK	72,555,387.05	2.00%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.08%	NGX-30	↓	-0.08%	↑	33.36%	
Week-on-Week	↑ 0.41%	Banking	↓	-0.67%	↓	-6.14%	
Month-to-Date	↑ 2.30%	Consumer Goods	↑	0.06%	↑	39.61%	
Quarter-to-Date	↓ -3.90%	Industrial Goods	→	0.00%	↑	73.75%	
Year-to-Date	↑ 34.39%	Insurance	↓	-0.15%	↑	17.43%	
52-Weeks High	105,722.78	Oil & Gas	→	0.00%	↑	44.08%	
52-Weeks Low	62,569.73						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₱/\$)	1500.32	1596.92	↓ -6.44%	↓ -43.83%	1-Month	19.62%	↑ 0.16%
Exchange Rate - Parallel (₱/\$)	1540.00	1530	↑ 0.65%	↓ -29.41%	3-Month	20.98%	↑ 0.07%
Monetary Policy Rate (MPR)	26.75%	26.25%	↑ 0.50%	↑ 8.00%	6-Month	23.54%	↓ -0.34%
Crude Oil Price (\$/Barrel)	82.22	82.4	↓ -0.22%	↑ 6.72%	9-Month	26.75%	↑ 0.07%
Foreign Reserve (\$Bn)	36.01	35.93	↑ 0.22%	↑ 9.42%	12-Month	25.73%	↓ -0.18%
Inflation Rate	34.19%	34.19%	→ 0.00%	↑ 5.99%			

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

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