

Tuesday, July 30, 2024

Equity Market Extends Losing Streak to Six Days, as Index Drops by 0.31%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	97,830.65	98,132.15 ↓	-0.31%
Total Market Cap.	₦Trillion	55.55	55.72 ↓	-0.31%
Total Volume Traded	Million	399.39	379.13 ↑	5.34%
Total Value Traded	₦Million	8,000.96	8,706.77 ↓	-8.11%
Deals		10,447	10,096 ↑	3.48%

The Nigerian equity market closed trading activities for today bearish, extending its losing streak to six consecutive trading days. Key performance indicators, NGX-ASI and Market Capitalization, both dropped by -0.31%. The market index (All-Share Index) fell by 301.50 basis points today, representing a decrease of -0.31% to close at 97,830.65. Meanwhile, the Market Capitalization also lost ₦171.18 billion, representing a drop of -0.31%, to close at ₦55.55. The market's downward trend continued with sell-offs in some medium and large-scale stocks, such as NESTLE, UBA, FTNCOCOA, and others, amid economic tension due to high cost of living.

However, market activities were mixed, as the Total Volume traded for the day increased by +5.34%, while the Total Value traded dropped by -8.11%. Approximately 399.39 million units valued at ₦8,000.96 million were transacted across 10,447 deals. ZENITHBANK was the most traded stock in terms of volume, accounting for 11.09% of the total volume of trades, followed by PRESTIGE (8.93%), UBA (6.84%), VERITASKAP (6.43%), and UCAP (5.75%) to complete the top 5 on the volume chart. ZENITHBANK also emerged as the most traded stock in value terms, with 18.88% of the total value of trades on the exchange.

ABCTRANS topped the advancers' chart for today with a price appreciation of 10.00 percent, trailed by OANDO with (+9.84%) growth, IKEJAHOTEL (+9.70%), RTBRISCOE (+9.59%), PRESCO (+7.83%), ETERNA (+6.74%), and twelve others. Thirty-seven (37) stocks depreciated, where UCAP was the top loser, with a price depreciation of -9.92%, as NESTLE (-9.78%), AFRIPRUD (-9.57%), STERLINGNG (-7.50%), UBA (-5.26%), and GUINNESS (-4.72%) also dipped in price. In that regard, the market breadth closed negative, recording 18 gainers and 37 losers.

In addition, the market sector performance was negative, as three of the five major market sectors were down, led by the Consumer goods sector which declined by (-2.08%), followed by the Banking sector by (-1.73%), and the Insurance sector by (-0.82%), while the Oil & Gas sector grew by +0.35%.

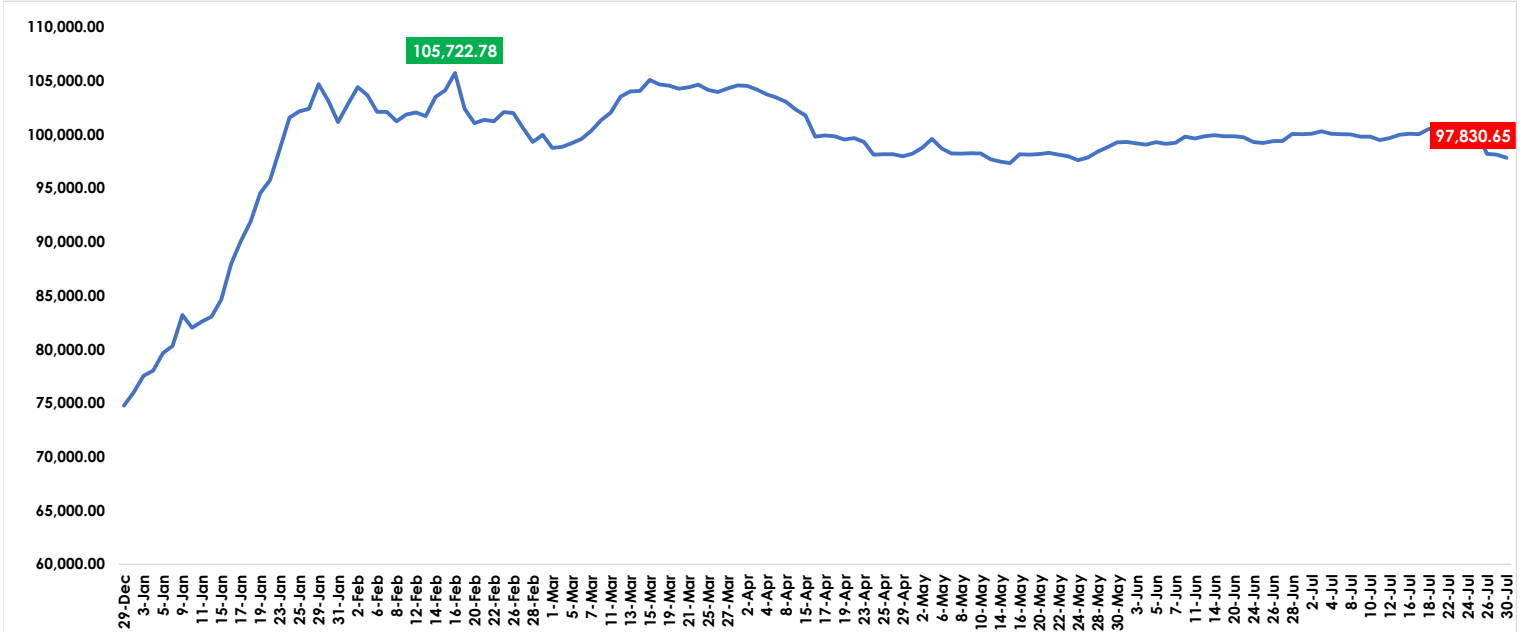
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
ABCTRANS	0.70	0.77	10.00%
OANDO	22.35	24.55	9.84%
IKEJAHOTEL	6.70	7.35	9.70%
RTBRISCOE	0.73	0.80	9.59%
PRESCO	383.00	413.00	7.83%
ETERNA	17.80	19.00	6.74%
CUSTODIAN	11.20	11.90	6.25%
JBERGER	97.00	103.00	6.19%
CONHALLPLC	1.38	1.44	4.35%
WAPIC	0.78	0.81	3.85%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
UCAP	37.80	34.05	-9.92%
NESTLE	920.00	830.00	-9.78%
THOMASWY	2.16	1.95	-9.72%
ACADEMY	1.98	1.79	-9.60%
AFRIPRUD	10.45	9.45	-9.57%
NSLTECH	0.46	0.42	-8.70%
MAYBAKER	6.45	5.91	-8.37%
STERLINGNG	4.00	3.70	-7.50%
FTNCOCOA	1.66	1.54	-7.23%
VERITASKAP	0.97	0.90	-7.22%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
ZENITHBANK	Banking	44,237,163	11.09%
PRESTIGE	Insurance	35,613,790	8.93%
UBA	Banking	27,254,114	6.84%
VERITASKAP	Financial Services	25,632,198	6.43%
UCAP	Financial Services	22,937,149	5.75%
ACCESSCORP	Banking	17,177,336	4.31%
FCMB	Banking	15,707,349	3.94%
UNIVINSURE	Insurance	14,373,200	3.60%
FIDELITYBK	Banking	14,094,432	3.53%
AFRIPRUD	Financial Services	12,684,441	3.18%

Top 10 Traders By Value	Sector	Value (₦)	% of Mkt Value
ZENITHBANK	Banking	1,510,035,553.75	18.88%
SEPLAT	Oil & Gas	1,030,010,416.70	12.88%
UCAP	Financial Services	802,612,828.35	10.04%
GUINNESS	Consumer goods	589,353,384.25	7.37%
UBA	Banking	554,379,901.70	6.93%
PRESCO	Agriculture	421,001,364.30	5.26%
GTCO	Banking	337,653,384.45	4.22%
ACCESSCORP	Banking	318,718,000.15	3.99%
NB	Consumer goods	312,229,352.70	3.90%
OANDO	Oil & Gas	248,062,473.70	3.10%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.31%	NGX-30	↓	-0.23%	↑	29.75%	
Week-on-Week	↓ -2.64%	Banking	↓	-1.73%	↓	-11.18%	
Month-to-Date	↓ -0.40%	Consumer Goods	↓	-2.08%	↑	35.69%	
Quarter-to-Date	↓ -6.44%	Industrial Goods	↑	0.00%	↑	63.50%	
Year-to-Date	↑ 30.84%	Insurance	↓	-0.82%	↑	16.61%	
52-Weeks High	105,722.78	Oil & Gas	↑	0.35%	↑	45.73%	
52-Weeks Low	63,757.23						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change	
Exchange Rate - I&E (₹/\$)	1611.40	1609.29	↑	0.13%	↓ -54.48%	1-Month	21.03%	↑ 0.98%
Exchange Rate - Parallel (₹/\$)	1580.00	1570	↑	0.63%	↓ -32.77%	3-Month	21.45%	↑ 0.18%
Monetary Policy Rate (MPR)	26.75%	26.75%	→	0.00%	↑ 8.00%	6-Month	23.91%	↓ -0.10%
Crude Oil Price (\$/Barrel)	78.47	79.78	↓	-1.64%	↑ 1.86%	9-Month	27.57%	↓ -0.43%
Foreign Reserve (\$Bn)	36.51	36.44	↑	0.19%	↑ 10.92%	12-Month	26.47%	↓ -0.01%
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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