

Wednesday, July 31, 2024

Sell-offs Continue as NGX-ASI and Market Capitalization Drop by 0.06%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	97,774.22	97,830.65	↓ -0.06%
Total Market Cap.	₦Trillion	55.51	55.55	↓ -0.06%
Total Volume Traded	Million	1,838.18	399.39	↑ 360.25%
Total Value Traded	₦Million	23,113.69	8,000.96	↑ 188.89%
Deals		10,847	10,447	↑ 3.83%

The Nigerian domestic market closed trading activities for today on a negative note, stretching its losing streak to seven successive trading days. Key performance indicators, NGX-ASI and Market Capitalization, both dropped by -0.06%. The market index (All-Share Index) fell by 56.43 basis points today, representing a decrease of -0.06% to close at 97,774.22. Meanwhile, the Market Capitalization also lost ₦32.04 billion, representing a drop of -0.06%, to close at ₦55.51. The bourse downturn was a result of sell-offs in some medium and large-scale stocks, such as BERGER, NB, UCAP, among others, as investors wealth dropped by ₦1.43 trillion over seven days.

However, market activities were up, as the Total Volume and Total Value traded for the day increased by +360.25% and +188.89% respectively. Approximately 1,838.18 million units valued at ₦23,113.69 million were transacted across 10,847 deals. FIDELITYBK was the most traded stock in terms of volume, accounting for 72.43% of the total volume of trades, followed by ZENITHBANK (4.57%), VERITASKAP (2.47%), OANDO (2.35%), and UBA (1.92%) to complete the top 5 on the volume chart. FIDELITYBK also emerged as the most traded stock in value terms, with 60.76% of the total value of trades on the exchange.

IMG, UPL and VERITASKAP topped the advancers' chart for today with a price appreciation of 10.00 percent each, trailed by CORNERST with (+9.63%) growth, ACADEMY (+9.50%), NEIMETH (+7.73%), FTNCOCOA (+7.14%), UACN (+6.65%), and nineteen others. Twenty-eight (28) stocks depreciated, where CUTIX, BERGER, and NAHCO were the top losers, with a price depreciation of -10.00% each, as NB (-9.82%), AFRIPRUD (-9.52%), NASCON (-8.81%), UNILEVER (-6.13%), and ZENITHBANK (-2.22%) also dipped in price. In that regard, the market breadth closed negative, recording 17 gainers and 28 losers.

Conclusively, the market sector performance was positive, as three of the five major market sectors were up, led by the Insurance sector which grew by (+1.46%), followed by the Banking sector by (+0.57%), and the Oil & Gas sector by (+0.04%), while the Consumer goods and Industrial sectors dropped by -0.76% and -0.02% accordingly.

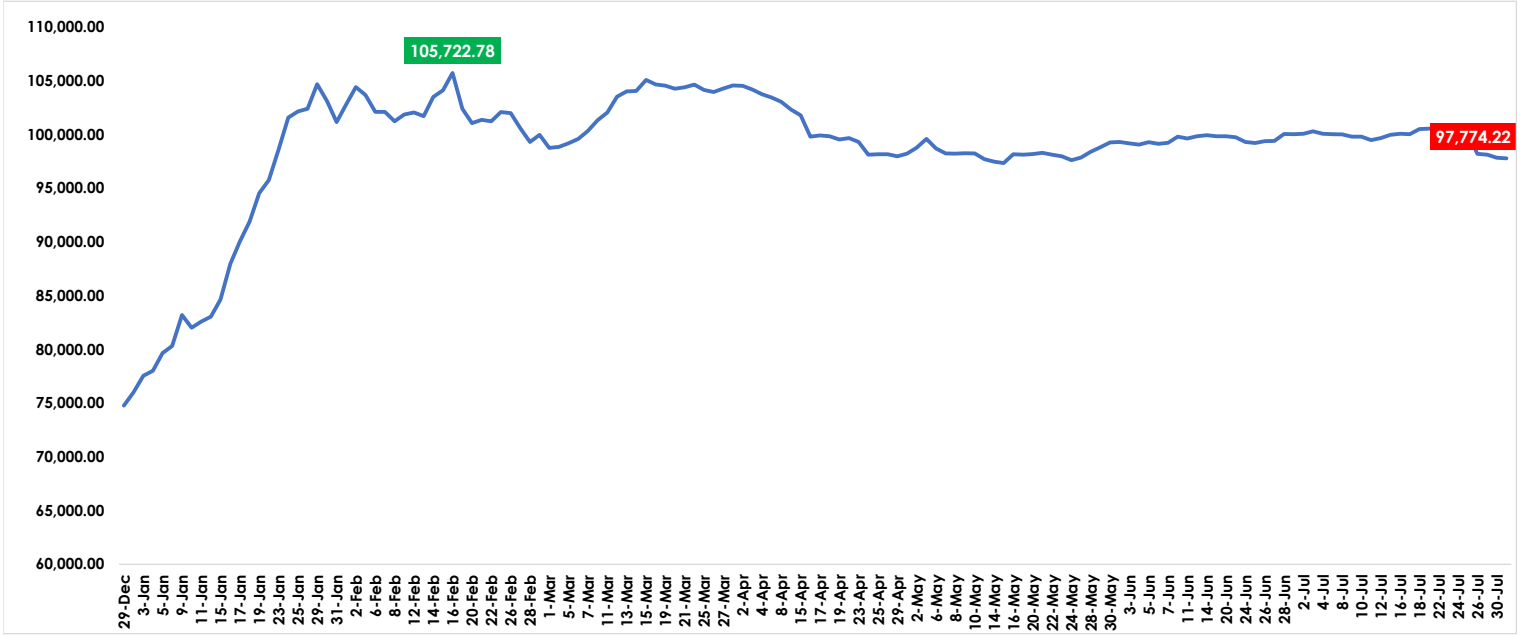
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
IMG	13.00	14.30	10.00%
UPL	2.20	2.42	10.00%
VERITASKAP	0.90	0.99	10.00%
CORNERST	1.87	2.05	9.63%
ACADEMY	1.79	1.96	9.50%
NEIMETH	1.81	1.95	7.73%
FTNCOCOA	1.54	1.65	7.14%
UACN	15.80	16.85	6.65%
DEAPCAP	0.49	0.52	6.12%
PZ	19.80	21.00	6.06%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
CUTIX	5.70	5.13	-10.00%
BERGER	15.00	13.50	-10.00%
NAHCO	39.00	35.10	-10.00%
NB	28.00	25.25	-9.82%
SCOA	2.15	1.94	-9.77%
CONHALLPLC	1.44	1.30	-9.72%
OMATEK	0.62	0.56	-9.68%
AFRIPRUD	9.45	8.55	-9.52%
MCNICHOLS	1.08	0.98	-9.26%
UCAP	34.05	31.00	-8.96%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
FIDELITYBK	Banking	1,330,890,320	72.43%
ZENITHBANK	Banking	83,889,926	4.57%
VERITASKAP	Financial Services	45,371,946	2.47%
OANDO	Oil & Gas	43,111,650	2.35%
UBA	Banking	35,325,690	1.92%
CONHALLPLC	Financial Services	25,184,836	1.37%
UCAP	Financial Services	24,749,322	1.35%
ACCESSCORP	Banking	19,966,890	1.09%
CHAMS	ICT	18,156,984	0.99%
UNIVINSURE	Insurance	15,285,366	0.83%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
FIDELITYBK	14,042,177,128.15	60.76%
ZENITHBANK	2,839,101,145.85	12.28%
OANDO	1,111,883,423.95	4.81%
UCAP	810,999,031.80	3.51%
UBA	701,679,955.20	3.04%
GUINNESS	588,495,983.95	2.55%
GTCCO	426,064,242.85	1.84%
PRESCO	379,253,616.50	1.64%
ACCESSCORP	366,365,097.55	1.59%
FBNH	196,047,577.30	0.85%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.06%	NGX-30	↓	-0.17%	↑	29.53%	
Week-on-Week	↓ -2.58%	Banking	↑	0.57%	↓	-10.67%	
Month-to-Date	↓ -0.46%	Consumer Goods	↓	-0.76%	↑	34.66%	
Quarter-to-Date	↓ -6.49%	Industrial Goods	↓	-0.02%	↑	63.47%	
Year-to-Date	↑ 30.76%	Insurance	↑	1.46%	↑	18.31%	
52-Weeks High	105,722.78	Oil & Gas	↑	0.04%	↑	45.79%	
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 (₪/\$)	1621.12	1611.4	↑	0.60%	↓ -55.42%	1-Month	20.37% ↓ -0.66%
Exchange Rate - Parallel (₪/\$)	1590.00	1580	↑	0.63%	↓ -33.61%	3-Month	21.00% ↓ -0.45%
Monetary Policy Rate (MPR)	26.75%	26.75%	→	0.00%	↑ 8.00%	6-Month	24.08% ↑ 0.17%
Crude Oil Price (\$/Barrel)	80.42	78.63	↑	2.28%	↑ 4.39%	9-Month	27.18% ↓ -0.38%
Foreign Reserve (\$Bn)	36.71	36.51	↑	0.55%	↑ 11.53%	12-Month	26.22% ↓ -0.25%
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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