

Monday, July 8, 2024

## Nigerian Stock Market Sees -0.01% Decline Amid Cautious Trading

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	100,007.11	100,022.03 ↓	-0.01%
Total Market Cap.	₦Trillion	56.57	56.58 ↓	-0.01%
Total Volume Traded	Million	689.98	412.66 ↑	67.20%
Total Value Traded	₦Million	7,165.20	6,022.16 ↑	18.98%
Deals		9,635	8,551 ↑	12.68%

The Nigerian equity market resumed trading activities for the new week slightly negative, with key performance indicators, NGX-ASI and Market Capitalization, both dropping minimally by -0.01%. The local bourse's decline was partially due to cautious trading across major market sectors, as investors took positions on stocks with good fundamentals ahead of their first-half earnings and interim dividend declarations. The market index (All-Share Index) dropped by 14.92 basis points today, representing a minimal decrease of -0.01% to close at 100,007.11, with the Market Capitalization also losing ₦8.44 billion, representing a slight decline of -0.01%, to close at ₦56.57 trillion.

However, market activities were up, with the Total Volume and Total Value traded for the day increasing by +67.20% and +18.98% respectively. Approximately 689.98 million units valued at ₦7,165.20 million were transacted across 9,635 deals. ELLAHLAKES was the most traded stock in terms of volume, accounting for 39.60% of the total volume of trades, followed by UNIVINSURE (6.13%), GTCO (5.96%), UBA (5.25%), and AIICO (4.20%) to complete the top 5 on the volume chart. GTCO emerged as the most traded stock in value terms, with 27.11% of the total value of trades on the exchange.

VERITASKAP topped the advancers' chart for today with a price appreciation of 9.57 percent, trailed by DAARCOMM with (+8.33%) growth, CONOIL (+8.26%), NEIMETH (+7.45%), IKEJAHOTEL (+7.25%), CAVERTON (+6.67%), and sixteen others. Twenty-three (23) stocks depreciated, where PZ was the top loser, with a price depreciation of -10.00%, as CHAMS (-9.66%), CONHALLPLC (-9.27%), TRANSCORP (-5.45%), LINKASSURE (-4.76%), and UNILEVER (-2.58%) also dipped in price. In that regard, the market breadth closed marginally negative, recording 22 gainers and 23 losers.

In addition, the market sector performance was positive, as three of the five major market sectors were up, led by the Oil & Gas sector, which grew by (+1.45%), followed by the Banking sector by (+0.27%), and the Insurance sector by (+0.18%), while the Consumer goods sector was down by -0.25%. The Industrial sector closed flat.

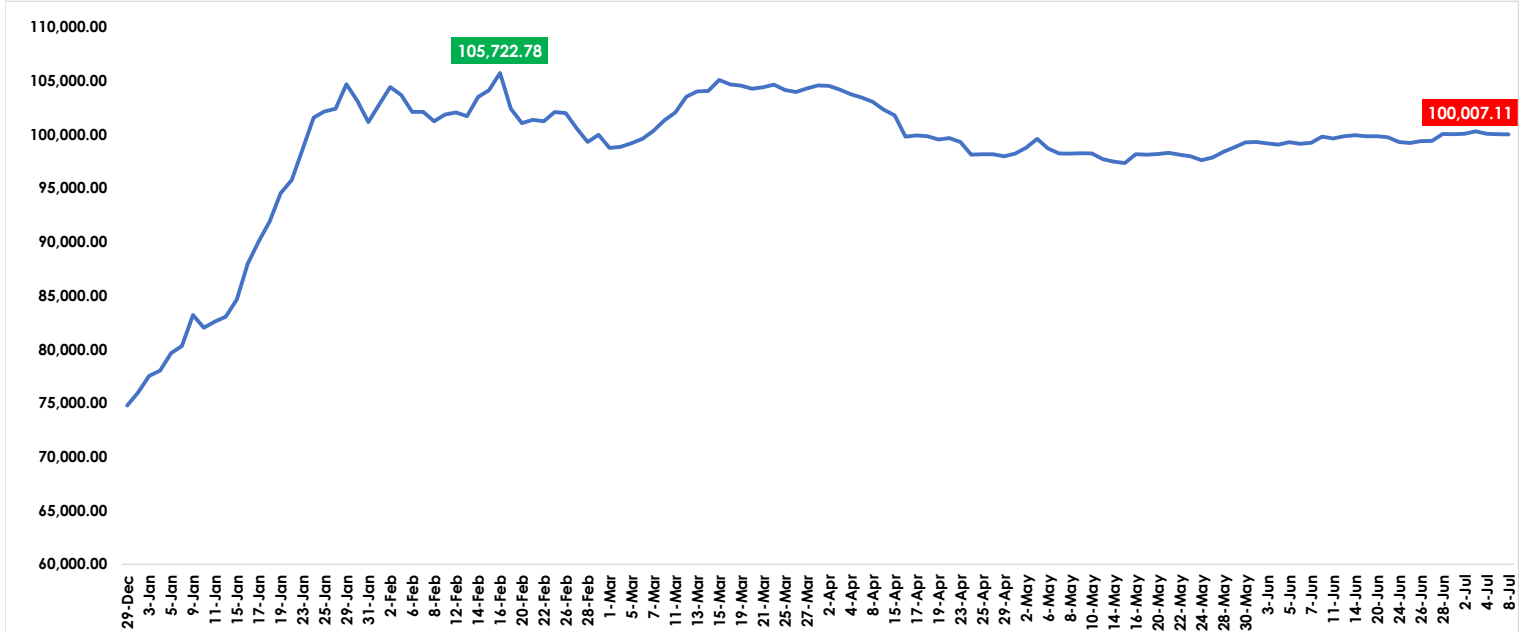
Best 10 Performers	OPEN (₦)	Close (₦)	%Change	
VERITASKAP		1.15	1.26	9.57%
DAARCOMM		0.48	0.52	8.33%
CONOIL		126.50	136.95	8.26%
NEIMETH		1.61	1.73	7.45%
IKEJAHOTEL		6.90	7.40	7.25%
CAVERTON		1.35	1.44	6.67%
AIICO		1.10	1.16	5.45%
SUNUASSUR		1.25	1.30	4.00%
MAYBAKER		5.51	5.70	3.45%
FTNCOCOA		1.77	1.83	3.39%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change	
PZ		22.00	19.80	-10.00%
CWG		7.65	6.90	-9.80%
CHAMS		2.38	2.15	-9.66%
INTENEGINS		1.57	1.42	-9.55%
CONHALLPLC		1.51	1.37	-9.27%
DEAPCAP		0.54	0.49	-9.26%
CHAMPION		3.29	3.01	-8.51%
TANTALIZER		0.52	0.48	-7.69%
TRANSCORP		12.85	12.15	-5.45%
UNIVINSURE		0.37	0.35	-5.41%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
ELLAHLAKES	Agriculture	271,486,716	39.60%
UNIVINSURE	Insurance	42,054,415	6.13%
GTCO	Banking	40,842,945	5.96%
UBA	Banking	35,983,662	5.25%
AIICO	Insurance	28,825,373	4.20%
CONHALLPLC	Investment	23,291,354	3.40%
VERITASKAP	Financial Services	21,772,589	3.18%
CWG	ICT	16,659,928	2.43%
CHAMS	ICT	16,007,555	2.33%
ACCESSCORP	Banking	15,223,761	2.22%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
GTCO	1,937,526,060.55	27.11%
UBA	846,917,057.70	11.85%
ELLAHLAKES	814,388,900.99	11.40%
CONOIL	647,081,629.75	9.05%
ZENITHBANK	463,253,238.85	6.48%
ACCESSCORP	296,649,709.55	4.15%
DANGSUGAR	202,880,679.20	2.84%
OANDO	170,267,998.35	2.38%
UCAP	145,927,068.95	2.04%
TRANSCORP	127,977,671.15	1.79%

NGX-ASI Performance (YTD)



Monday, July 8, 2024

Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.01%	NGX-30	↓	-0.06%	↑	32.54%	
Week-on-Week	↓ -0.01%	Banking	↑	0.27%	↓	-3.63%	
Month-to-Date	↑ 1.81%	Consumer Goods	↓	-0.25%	↑	39.73%	
Quarter-to-Date	↓ -4.36%	Industrial Goods	→	0.00%	↑	73.53%	
Year-to-Date	↑ 33.75%	Insurance	↑	0.18%	↑	24.39%	
52-Weeks High	105,722.78	Oil & Gas	↑	1.45%	↑	44.35%	
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 (₹/\$)	1509.67	1520.24	↓	-0.70%	↓ -44.73%	1-Month	19.14% ↑ 0.12%
Exchange Rate - Parallel (₹/\$)	1515.00	1510	↑	0.33%	↓ -27.31%	3-Month	20.05% ↑ 0.16%
Monetary Policy Rate (MPR)	26.25%	26.25%	→	0.00%	↑ 7.50%	6-Month	21.85% ↑ 0.00%
Crude Oil Price (\$/Barrel)	85.86	86.54	↓	-0.79%	↑ 11.45%	9-Month	25.23% ↑ 0.16%
Foreign Reserve (\$Bn)	34.66	34.55	↑	0.32%	↑ 5.30%	12-Month	25.83% ↑ 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

**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](mailto:aadabale@atlassportfolios.com)

[research@atlassportfolios.com](mailto:research@atlassportfolios.com)