

Thursday, August 15, 2024

Equity Market Sheds ₦846 Billion Over Four Days, as Inflation Eases to 33.40% in July

Key Market Indicators	Units	Today	Previous Day	% Change
The All-Share Index	Basis Points	97,100.36	97,248.82	↓ -0.15%
Total Market Cap.	₦Trillion	55.13	55.22	↓ -0.15%
Total Volume Traded	Million	271.26	315.30	↓ -13.97%
Total Value Traded	₦Million	3,522.89	5,480.03	↓ -35.71%
Deals		7,233	8,365	↓ -13.53%

The Nigerian equity market closed today's trading session in the red, as key performance indicators, the NGX-ASI and Market Capitalization, both declined by 0.15%. The market index (All-Share Index) fell by 148.46 basis points today, reflecting a 0.15% decline to close at 97,100.36. Similarly, the Market Capitalization also lost ₦84.06 billion, representing a drop of 0.15%, to close at ₦55.13. This marks the fourth consecutive trading day of decline for the local bourse, with ongoing sell-offs in some medium and large-cap stocks, such as OANDO, ETI, DANGSUGAR. These sell-offs have resulted in a cumulative loss of ₦846 billion in investors' wealth over four days, as headline inflation eased to 33.40% in July.

Furthermore, market activities were down, as the Total Volume and Total Value traded for the day reduced by 13.97% and 35.71% respectively. Approximately 271.26 million units valued at ₦3,522.89 million were transacted across 7,233 deals. VERITASKAP was the most traded stock in terms of volume, accounting for 12.33% of the total volume of trades, followed by STERLINGNG (6.15%), AIICO (6.05%), RTBRISCOE (5.97%), and GTCO (5.89%) to complete the top 5 on the volume chart. GTCO emerged as the most traded stock in value terms, with 20.61% of the total value of trades on the exchange.

NEIMETH topped the advancers' chart for today with a price appreciation of 9.55 percent, trailed by TOTAL with (+8.82%) growth, AIICO (+6.54%), CILEASING (+6.07%), UPDC (+4.92%), UNIVINSURE (+3.23%), and eight others. Thirty-one (31) stocks depreciated, where OANDO was the top loser, with a price depreciation of -9.94%, as ABCTRANS (-9.52%), GUINEAINS (-9.09%), OMATEK (-7.14%), DANGSUGAR (-3.52%), and ACCESSCORP (-1.29%) also dipped in price. In that regard, the market breadth closed negative, recording 14 gainers and 31 losers.

However, 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 (+2.07%), followed by the Insurance sector by (+0.41%), and the Banking sector by (+0.03%), while the Consumer goods sector dropped by (-0.60%). The Industrial sector closed flat.

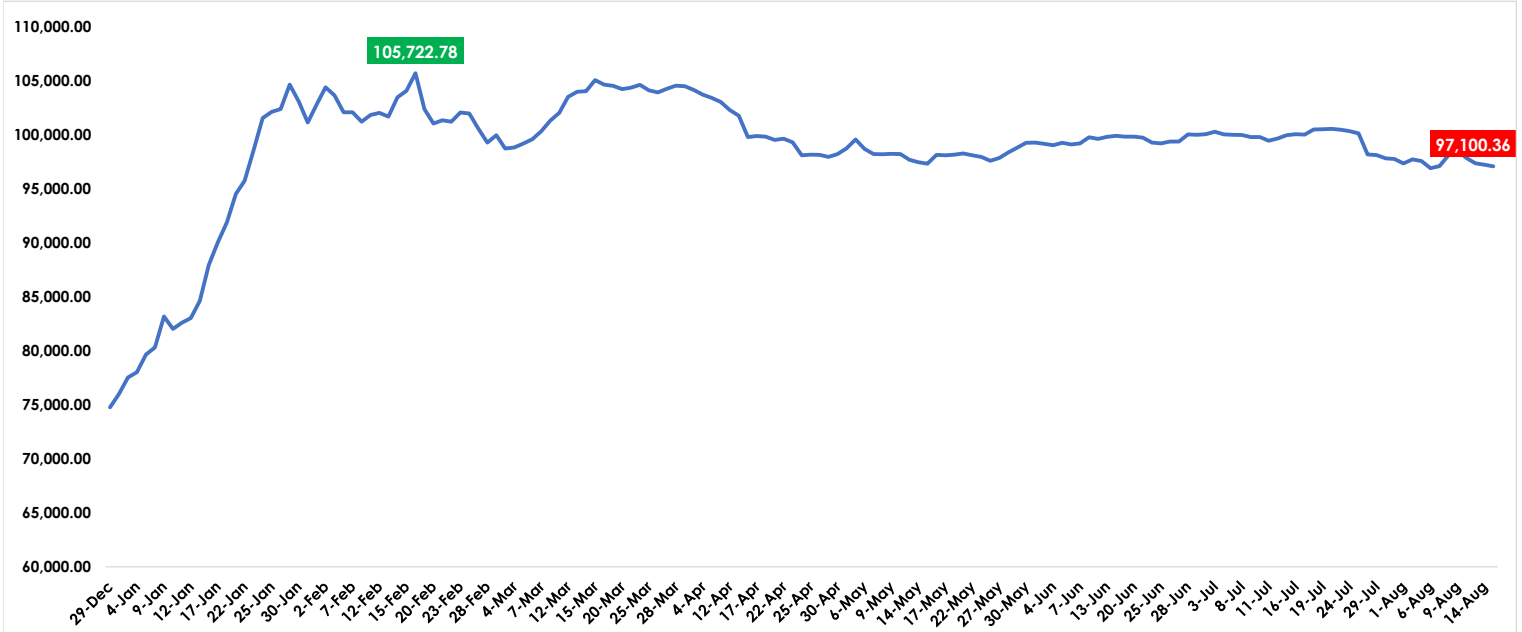
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
NEIMETH	1.99	2.18	9.55%
TOTAL	470.40	511.90	8.82%
AIICO	1.07	1.14	6.54%
CILEASING	2.80	2.97	6.07%
UPDC	1.22	1.28	4.92%
UNIVINSURE	0.31	0.32	3.23%
UCAP	15.40	15.80	2.60%
UBA	21.95	22.50	2.51%
ZENITHBANK	37.00	37.85	2.30%
MANSARD	5.30	5.40	1.89%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
OANDO	36.20	32.60	-9.94%
ABCTRANS	0.84	0.76	-9.52%
GUINEAINS	0.44	0.40	-9.09%
LIVESTOCK	2.42	2.20	-9.09%
ACADEMY	2.73	2.52	-7.69%
CWG	5.85	5.40	-7.69%
RTBRISCOE	1.67	1.55	-7.19%
OMATEK	0.70	0.65	-7.14%
SUNUASSUR	1.30	1.21	-6.92%
VERITASKAP	1.30	1.21	-6.92%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
VERITASKAP	Financial Services	33,383,159	12.33%
STERLINGNG	Banking	16,647,634	6.15%
AIICO	Insurance	16,368,201	6.05%
RTBRISCOE	Services	16,167,580	5.97%
GTCO	Banking	15,935,020	5.89%
UCAP	Financial Services	15,187,422	5.61%
WEMABANK	Banking	12,532,004	4.63%
OANDO	Oil & Gas	12,449,905	4.60%
ACCESSCORP	Banking	10,410,486	3.85%
ZENITHBANK	Banking	9,953,454	3.68%

Top 10 Traders By Value	Sector	Value (₦)	% of Mkt Value
GTCO	Banking	725,233,518.45	20.61%
OANDO	Oil & Gas	406,059,121.10	11.54%
ZENITHBANK	Banking	370,260,681.55	10.52%
UCAP	Financial Services	238,725,240.40	6.78%
ACCESSCORP	Banking	200,168,481.70	5.69%
UBA	Banking	176,302,529.55	5.01%
NAHCO	Services	157,904,877.30	4.49%
TOTAL	Oil & Gas	132,209,371.70	3.76%
DANGSUGAR	Consumer goods	84,558,198.95	2.40%
CAP	Industrial	81,260,847.80	2.31%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.15%	NGX-30	↓	-0.07%	↑	29.05%	
Week-on-Week	↓ -1.04%	Banking	↑	0.03%	↓	-6.84%	
Month-to-Date	↓ -1.15%	Consumer Goods	↓	-0.60%	↑	38.62%	
Quarter-to-Date	↓ -7.14%	Industrial Goods	↓	0.00%	↑	49.40%	
Year-to-Date	↑ 29.86%	Insurance	↑	0.41%	↑	21.44%	
52-Weeks High	105,722.78	Oil & Gas	↑	2.07%	↑	58.62%	
52-Weeks Low	64,167.39						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₪/\$)	1586.04	1582.09	↑	0.25%	↓ -52.05%	1-Month	20.02% ↓ -0.34%
Exchange Rate - Parallel (₪/\$)	1580.00	1580	→	0.00%	↓ -32.77%	3-Month	21.23% ↓ -0.01%
Monetary Policy Rate (MPR)	26.75%	26.75%	→	0.00%	↑ 8.00%	6-Month	25.70% ↓ -0.19%
Crude Oil Price (\$/Barrel)	80.34	79.76	↑	0.73%	↑ 4.28%	9-Month	26.82% ↑ 0.07%
Foreign Reserve (\$Bn)	36.58	36.62	↓	-0.11%	↑ 11.14%	12-Month	26.46% ↓ -0.04%
Inflation Rate	33.40%	34.19%	↑	0.79%	↑ 5.20%		

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

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