

Friday, August 23, 2024

Equity Market Closes Week on a High Note Despite Week-on-Week Index Decline

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	95,973.45	95,718.05	↑ 0.27%
Total Market Cap.	₦Trillion	55.13	54.98	↑ 0.27%
Total Volume Traded	Million	327.28	393.62	↓ -16.85%
Total Value Traded	₦Million	4,609.39	5,853.80	↓ -21.26%
Deals		7,351	8,243	↓ -10.82%

The Nigerian domestic market closed trading activities for the week positive, with the key performance indicators, the NGX-ASI and Market Capitalization, both increasing by 0.27%. Despite this, market index recorded a 1.16% decline on a week-on-week basis. The market index (All-Share Index) added 255.40 basis points today, reflecting a 0.27% increase to close at 95,973.45. Similarly, the Market Capitalization also gained ₦146.71 million, representing a growth of 0.27%, to close at ₦55.13. The local bourse ended the week on a positive trajectory, driven by increased investor buying interest in key sectors, particularly the Oil & Gas and Financial sectors, resulting to a growth of ₦147 billion in investors' wealth.

Nevertheless, market activities dropped, as the Total Volume and Total Value traded for the day reduced by 16.85% and 21.26% respectively. Approximately 327.28 million units valued at ₦4,609.39 million were transacted across 7,351 deals. ACCESSCORP was the most traded stock in terms of volume, accounting for 11.27% of the total volume of trades, followed by VERITASKAP (8.46%), FCMB (7.55%), DAARCOMM (5.75%), and UCAP (5.13%) to complete the top 5 on the volume chart. ACCESSCORP also emerged as the most traded stock in value terms, with 15.57% of the total value of trades on the exchange.

OANDO and MCNICHOLS topped the advancers' chart for today with a price appreciation of 10.00 percent each, trailed by TOTAL with (+9.98%) growth, CORNERST (+9.95%), DEAPCAP (+9.80%), RTBRISCOE (+9.72%), TANTALIZER (+9.68%), and twenty-five others. Eleven (11) stocks depreciated, where TIP was the top loser, with a price depreciation of -9.78%, as FTNCOCOA (-5.00%), INTBREW (-4.44%), UNIVINSURE (-3.13%), JAIZBANK (-2.22%), and WEMABANK (-1.54%) also dipped in price. In that regard, the market breadth closed positive, recording 32 gainers and 11 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 advanced by (+3.55%), followed by the Insurance sector by (+2.05%), and the Banking sector by (+0.88%), while the Consumer goods and Industrial sectors declined by -0.54% and -0.07% accordingly.

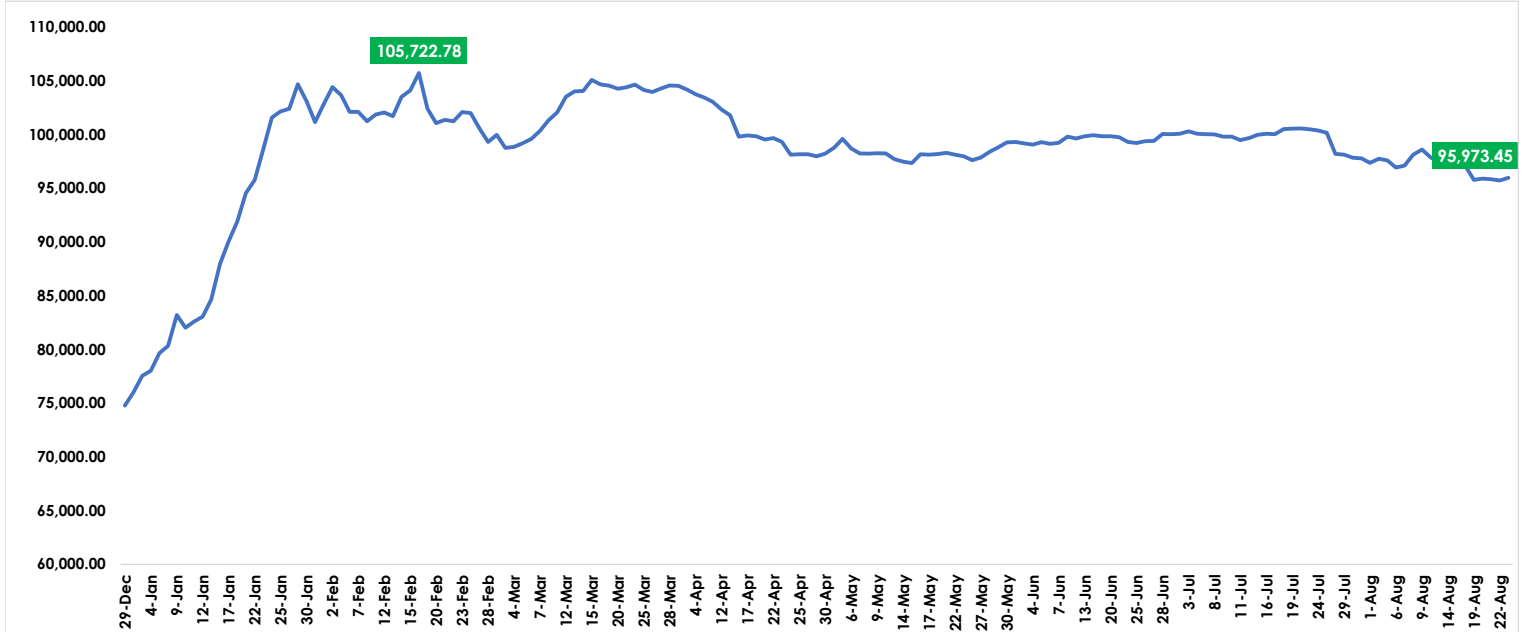
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
OANDO	43.50	47.85	10.00%
MCNICHOLS	0.90	0.99	10.00%
TOTAL	511.90	563.00	9.98%
CORNERST	2.11	2.32	9.95%
DEAPCAP	0.51	0.56	9.80%
RTBRISCOE	2.47	2.71	9.72%
TANTALIZER	0.62	0.68	9.68%
DAARCOMM	0.43	0.47	9.30%
INTENEGINS	1.45	1.57	8.28%
UCAP	18.25	19.75	8.22%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
TIP	2.25	2.03	-9.78%
FTNCOCOA	2.00	1.90	-5.00%
CUTIX	3.26	3.10	-4.91%
INTBREW	4.50	4.30	-4.44%
UNIVINSURE	0.32	0.31	-3.13%
WAPIC	0.80	0.78	-2.50%
JAIZBANK	2.25	2.20	-2.22%
WEMABANK	6.50	6.40	-1.54%
WAPCO	37.50	37.10	-1.07%
NEIMETH	1.97	1.95	-1.02%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
ACCESSCORP	Banking	36,853,218	11.27%
VERITASKAP	Financial Services	27,678,802	8.46%
FCMB	Banking	24,681,322	7.55%
DAARCOMM	ICT	18,797,386	5.75%
UCAP	Financial Services	16,765,308	5.13%
TRANSCORP	Conglomerate	16,548,534	5.06%
OANDO	Oil & Gas	12,810,257	3.92%
OMATEK	ICT	11,478,027	3.51%
UNIVINSURE	Insurance	11,312,693	3.46%
GTCO	Banking	11,260,395	3.44%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
ACCESSCORP	716,327,145.80	15.57%
OANDO	612,970,797.45	13.32%
GTCO	513,210,986.90	11.15%
UCAP	329,811,353.75	7.17%
SEPLAT	312,246,091.30	6.79%
ZENITHBANK	303,263,338.20	6.59%
MTNN	285,742,912.70	6.21%
TRANSCORP	198,623,818.40	4.32%
FCMB	187,375,281.80	4.07%
FBNH	126,212,042.95	2.74%

NGX-ASI Performance (YTD)



Friday, August 23, 2024

Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↑ 0.27%	NGX-30	↑	0.27%	↑	27.30%	
Week-on-Week	↓ -1.16%	Banking	↑	0.88%	↓	-6.29%	
Month-to-Date	↓ -2.29%	Consumer Goods	↓	-0.54%	↑	35.74%	
Quarter-to-Date	↓ -8.21%	Industrial Goods	↓	-0.07%	↑	42.01%	
Year-to-Date	↑ 28.35%	Insurance	↑	2.05%	↑	24.68%	
52-Weeks High	105,722.78	Oil & Gas	↑	3.55%	↑	64.44%	
52-Weeks Low	64,625.28						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₱/\$)	1586.11	1543.84	↑	2.67%	↓	-52.06%	1-Month 19.18% ↓ -0.19%
Exchange Rate - Parallel (₱/\$)	1600.00	1595	↑	0.31%	↓	-34.45%	3-Month 20.29% ↓ -0.38%
Monetary Policy Rate (MPR)	26.75%	26.75%	→	0.00%	↑	8.00%	6-Month 23.11% ↓ -1.21%
Crude Oil Price (\$/Barrel)	78.26	77.22	↑	1.35%	↑	1.58%	9-Month 24.98% ↓ -0.76%
Foreign Reserve (\$Bn)	36.45	36.46	↓	-0.03%	↑	10.76%	12-Month 25.00% ↓ -0.33%
Inflation Rate	33.40%	33.40%	→	0.00%	↑	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

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

research@atlassportfolios.com