

Friday, October 11, 2024

Equity Market Rebounds with 0.13% Gain as Bargain Hunting Drives Growth

Key Market Indicators	Units	Today	Previous Day	% Change
The All-Share Index	Basis Points	97,606.63	97,477.19	↑ 0.13%
Total Market Cap.	₦Trillion	56.09	56.01	↑ 0.13%
Total Volume Traded	Million	304.43	277.75	↑ 9.61%
Total Value Traded	₦Million	5,599.37	4,653.19	↑ 20.33%
Deals		6,950	7,091	↓ -1.99%

The Nigerian equity market ended trading activities for the week on a positive note, as key performance indicators, the NGX-ASI and Market Capitalization, both recorded a 0.13% increase. Despite experiencing three consecutive days of decline earlier in the week, the market managed to post a modest week-on-week gain of 0.09%. The market index (All-Share Index) added 129.44 basis points in today's trading session, reflecting a 0.13% increase to close at 97,606.63. Likewise, the Market Capitalization also gained ₦74.38 billion, representing a growth of 0.13%, settling at ₦56.09 trillion. The market reversed its downward trend, closing the week in the green, buoyed by bargain hunting in some recently depreciated medium and large cap stocks such as STERLINGNG, FIDSON, GTCO, and others. This resurgence led to a ₦74 billion boost in investors' wealth.

Nonetheless, market activities were up, as the Total Volume and Total Value traded for today increased by 9.61% and 20.33% respectively. Approximately 304.43 million units valued at ₦5,599.37 million were transacted across 6,950 deals. ACCESSCORP was the most traded stock in terms of volume, accounting for 22.43% of the total volume of trades, followed by FIDELITYBK (14.18%), UBA (8.36%), ZENITHBANK (6.48%), and STERLINGNG (4.09%) to complete the top 5 on the volume chart. ACCESSCORP also emerged as the most traded stock in value terms, with 23.93% of the total value of trades on the exchange.

STERLINGNG topped the advancers' chart for today with a price appreciation of 9.45 percent, trailed by CONHALLPLC with (+9.45%) growth, MECURE (+9.19%), REGALINS (+9.09%), FIDSON (+8.24%), SUNUASSUR (+7.59%) and twenty-five others. Eighteen (18) stocks depreciated, where DEAPCAP was the top loser, with a price depreciation of -9.93%, as DAARCOMM (-9.52%), DANGSUGAR (-3.13%), OANDO (-2.71%), NASCON (-1.32%), and ELLAHLAKES (-0.71%) also dipped in price. In that regard, the market breadth closed positive, recording 31 gainers and 18 losers.

Additionally, sectoral performance in the market was mixed, with two of the five major sectors recording losses. The Consumer goods and Insurance sectors dropped by 0.18% and 0.05% accordingly. On the other hand, the Banking and Industrial sectors posted gains of 1.06% and 0.01% respectively, while the Oil & Gas sector closed flat.

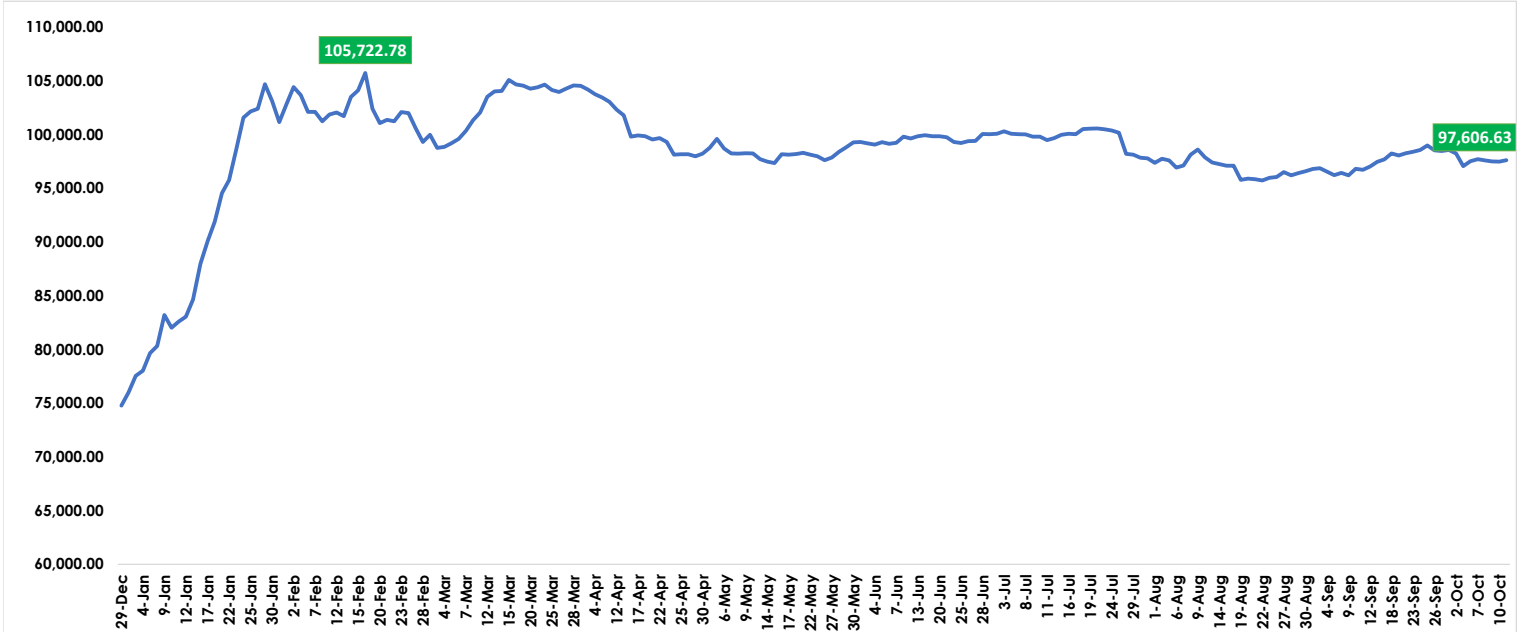
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
STERLINGNG	4.55	4.98	9.45%
CONHALLPLC	1.27	1.39	9.45%
MECURE	9.25	10.10	9.19%
REGALINS	0.66	0.72	9.09%
FIDSON	13.95	15.10	8.24%
SUNUASSUR	1.58	1.70	7.59%
CILEASING	3.72	3.98	6.99%
LIVESTOCK	3.10	3.28	5.81%
LASACO	2.56	2.70	5.47%
CAVERTON	2.48	2.60	4.84%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
DEAPCAP	1.51	1.36	-9.93%
NEM	8.75	7.90	-9.71%
DAARCOMM	0.63	0.57	-9.52%
TANTALIZER	0.66	0.60	-9.09%
DANGSUGAR	32.00	31.00	-3.13%
OANDO	71.95	70.00	-2.71%
ROYALEX	0.75	0.73	-2.67%
TIP	2.00	1.95	-2.50%
CHAMS	2.10	2.05	-2.38%
UACN	21.00	20.60	-1.90%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
ACCESSCORP	Banking	68,257,590	22.43%
FIDELITYBK	Banking	43,156,633	14.18%
UBA	Banking	25,437,150	8.36%
ZENITHBANK	Banking	19,733,057	6.48%
STERLINGNG	Banking	12,451,756	4.09%
TIP	Services	12,002,729	3.94%
REGALINS	Insurance	10,894,263	3.58%
GTCO	Banking	10,187,410	3.35%
AIICO	Insurance	7,577,642	2.49%
JAPAUFGOLD	Oil & Gas	7,426,580	2.44%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
ACCESSCORP	1,339,888,208.85	23.93%
ZENITHBANK	739,183,229.05	13.20%
UBA	675,934,300.70	12.07%
FIDELITYBK	630,123,286.20	11.26%
GTCO	502,617,262.35	8.98%
OANDO	288,838,320.40	5.16%
MTNN	192,082,543.60	3.43%
OKOMUOIL	129,367,953.90	2.31%
SEPLAT	111,396,795.80	1.99%
FBNH	100,784,968.55	1.80%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↑ 0.13%	NGX-30	↑	0.17%	↑	30.91%	
Week-on-Week	↑ 0.09%	Banking	↑	1.06%	↑	3.79%	
Month-to-Date	↓ -0.63%	Consumer Goods	↓	-0.18%	↑	38.29%	
Quarter-to-Date	↓ -6.65%	Industrial Goods	↑	0.01%	↑	31.99%	
Year-to-Date	↑ 30.54%	Insurance	↓	-0.05%	↑	36.04%	
52-Weeks High	105,722.78	Oil & Gas	→	0.00%	↑	107.99%	
52-Weeks Low	66,382.14						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₱/\$)	1622.57	1625.13	↓	-0.16%	1-Month	18.13%	↓ -0.64%
Exchange Rate - Parallel (₱/\$)	1680.00	1670	↑	0.60%	3-Month	18.69%	↓ -0.24%
Monetary Policy Rate (MPR)	27.25%	27.25%	→	0.00%	6-Month	22.49%	↓ -0.40%
Crude Oil Price (\$/Barrel)	78.69	79.27	↓	-0.73%	9-Month	22.92%	↓ -0.14%
Foreign Reserve (\$Bn)	38.67	38.67	↓	0.00%	12-Month	23.78%	↓ -0.38%
Inflation Rate	32.15%	32.15%	→	0.00%			

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

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Contact Information

aadabale@atlassportfolios.com

research@atlassportfolios.com