

Wednesday, November 27, 2024

Market Cap Shrinks by ₦208 Billion as Investors React to Interest Rate Hike

Key Market Indicators	Units	Today	Previous Day	% Change
The All-Share Index	Basis Points	97,296.57	97,639.88	↓ -0.35%
Total Market Cap.	₦Trillion	58.97	59.18	↓ -0.35%
Total Volume Traded	Million	822.46	552.11	↑ 48.97%
Total Value Traded	₦Million	10,285.52	8,031.31	↑ 28.07%
Deals		9,385	9,305	↑ 0.86%

The Nigerian domestic market closed today's trading activities negative, with key performance indicators, the NGX-ASI and Market Capitalization, both declining by 0.35%. The market index (All-Share Index) reduced by 343.31 basis points in today's trading session, reflecting a 0.35% decrease to close at 97,296.57. Similarly, the Market Capitalization also lost ₦208.08 billion, representing a drop of 0.35%, settling at ₦58.97 trillion. Today's downturn reversed the previous day's modest gains, as profit-taking activities in ARADEL and other medium-cap stocks weighed on the market. This decline comes as investors digest the recent hike in interest rates, a response to soaring inflation and persistent macroeconomic instability.

However, market activities were up, as the Total Volume and Total Value traded for today increased by 48.97% and 28.07% respectively. Approximately 822.46 million units valued at ₦10,285.52 million were transacted across 9,385 deals. HMCALL was the most traded stock in terms of volume, accounting for 45.53% of the total volume of trades, followed by JAPAULGOLD (14.12%), TANTALIZER (3.74%), UBA (3.59%), and GTCO (3.50%) to complete the top 5 on the volume chart. HMCALL also emerged as the most traded stock in value terms, with 21.00% of the total value of trades on the exchange.

SUNUASSUR topped the advancers' chart for today with a price appreciation of 9.97 percent, trailed by GUINEAINS with (+8.16%) growth, CONOIL (+6.56%), DAARCOMM (+6.56%), NASCON (+6.23%), CAVERTON (+5.56%) and seventeen others. Twenty-five (25) stocks depreciated, where JOHNHOLT was the top loser, with a price depreciation of -10.00%, as ARADEL (-9.98%), ETERNA (-9.88%), HMCALL (-8.43%), NB (-5.26%), and WEMABANK (-2.79%) also dipped in price. In that regard, the market breadth closed negative, recording 23 gainers and 25 losers.

In addition, the market sector performance was positive, as four of the five major market sectors were up, led by the Insurance sector which grew by (1.24%), followed by the Oil & Gas sector by (1.02%), the Banking sector by (0.14%), and the Industrial sector by (0.02%). The Consumer goods sector dropped by -0.34%.

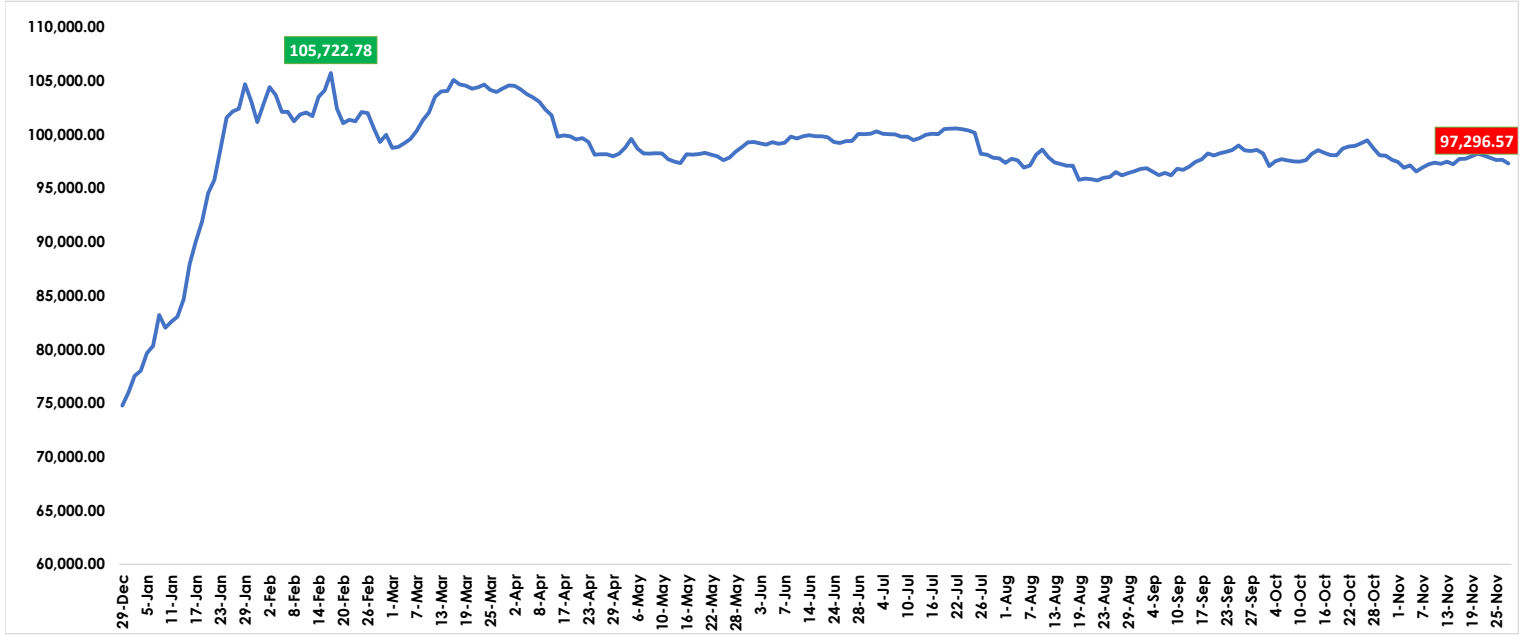
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
SUNUASSUR	3.81	4.19	9.97%
GUINEAINS	0.49	0.53	8.16%
CONOIL	259.00	276.00	6.56%
DAARCOMM	0.61	0.65	6.56%
NASCON	30.50	32.40	6.23%
CAVERTON	1.80	1.90	5.56%
NEM	8.10	8.50	4.94%
REGALINS	0.47	0.49	4.26%
OANDO	60.00	62.00	3.33%
LINKASSURE	0.89	0.91	2.25%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
JOHNHOLT	11.00	9.90	-10.00%
ARADEL	525.80	473.30	-9.98%
ETERNA	24.80	22.35	-9.88%
HMCALL	6.17	5.65	-8.43%
UPDC	1.60	1.47	-8.13%
SOVRENINS	0.69	0.64	-7.25%
TANTALIZER	1.17	1.09	-6.84%
CWG	6.15	5.80	-5.69%
NB	28.50	27.00	-5.26%
AFRIPRUD	9.50	9.05	-4.74%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
HMCALL	Construction	373,721,998	45.53%
JAPAULGOLD	Oil & Gas	115,927,095	14.12%
TANTALIZER	Services	30,733,743	3.74%
UBA	Banking	29,439,408	3.59%
GTCO	Banking	28,748,099	3.50%
ACCESSCORP	Banking	24,246,391	2.95%
TRANSCORP	Conglomerate	16,308,019	1.99%
FBNH	Banking	15,101,787	1.84%
PRESTIGE	Financial Services	14,786,904	1.80%
OANDO	Oil & Gas	12,639,762	1.54%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
HMCALL	2,158,805,786.66	21.00%
GTCO	1,516,837,814.80	14.75%
UBA	930,044,471.95	9.05%
OANDO	778,204,052.30	7.57%
TRANSCORP	709,775,441.55	6.90%
ARADEL	704,308,172.80	6.85%
WAPCO	685,347,958.30	6.67%
ACCESSCORP	550,582,319.60	5.36%
FBNH	376,939,910.65	3.67%
JAPAULGOLD	285,524,705.60	2.78%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change	YTD % Change
A-Day Change	↓ -0.35%	NGX-30	↓	0.00% ↑	31.59%
Week-on-Week	↓ -0.95%	Banking	↑	0.14% ↑	12.45%
Month-to-Date	↓ -0.95%	Consumer Goods	↓	-0.34% ↑	41.91%
Quarter-to-Date	↓ -6.95%	Industrial Goods	↑	0.02% ↑	30.02%
Year-to-Date	↑ 30.12%	Insurance	↑	1.24% ↑	54.15%
52-Weeks High	105,722.78	Oil & Gas	↑	1.02% ↑	135.46%
52-Weeks Low	70,946.83				

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₱/\$)	1659.44	1675.62 ↓	-0.98% ↓	-59.09%	1-Month	20.96% ↑	0.05%
Exchange Rate - Parallel (₱/\$)	1730.00	1740 ↓	-0.58% ↓	-45.38%	3-Month	25.04% ↑	0.37%
Monetary Policy Rate (MPR)	27.50%	27.50% →	0.00% ↑	8.75%	6-Month	25.32% ↑	0.80%
Crude Oil Price (\$/Barrel)	72.77	72.81 ↓	-0.05% ↓	-5.54%	9-Month	25.57% ↓	-0.13%
Foreign Reserve (\$Bn)	40.26	40.27 ↓	-0.03% ↑	22.32%	12-Month	26.24% ↑	0.16%
Inflation Rate	33.88%	33.88% →	0.00% ↑	5.68%			

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

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