

Monday, February 10, 2025

Zenith Bank's Additional Listing Lifts Market Cap Despite NGX-ASI Decline of 0.04%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	105,891.33	105,933.03	↓ -0.04%
Total Market Cap.	₦ Trillion	66.07	65.59	↑ 0.73%
Total Volume Traded	Million	567.29	473.98	↑ 19.69%
Total Value Traded	₦ Million	10,413.82	13,370.14	↓ -22.11%
Deals		17,843	12,793	↑ 39.47%

The Nigerian equity market resumed the week's trading on a positive note, with key performance indicators reflecting mixed results. The NGX-ASI reduced by 0.04%, while the Market Capitalization recorded a strong gain. The contrasting performance of these indicators can be attributed to the additional listing of Zenith Bank Plc's 9,673,336,214 Ordinary Shares of 50 kobo each (for both the Right Issue and Offer for Subscription) on the exchange today. The market index (All-Share Index) dropped by 41.70 basis points in today's trading session, reflecting a 0.04% decrease to close at 105,891.33. Meanwhile, the Market Capitalization gained ₦477.00 billion, representing a growth due to the additional listing, to settle at ₦66.07 trillion. The market index downturn was primarily driven by profit-taking activities in some medium and large-scale stocks, especially in the Banking sector.

However, the market activities were mixed today, as the Total Volume trades increased by 19.69%, while the Total Value of trades dropped by 22.11%. Approximately 567.29 million units valued at ₦10,413.82 million were transacted across 17,843 deals. In terms of volume, NSLTECH led the activity chat, accounting for 14.84% of the total volume of trades, followed by FIDELITYBK (11.98%), ACCESSCORP (7.10%), UPDC (6.47%), and AIICO (4.81%), rounding out the top five. FIDELITYBK emerged as the most traded stock in value terms, with 13.12% of the total value of trades on the exchange.

BETAGLASS, STANBIC, and SMURFIT topped the advancers' chart for today with a price appreciation of 10.00 percent each, trailed by HONYFLOUR with (+9.98%) growth, ETERNA (+9.96%), NNFM (+9.96%), SOVRENINS (+9.92%), LASACO (+9.86%) and thirty-five others. Twenty-five (25) stocks depreciated, where INTENEGINS was the top loser, with a price depreciation of -10.00%, as RTBRISCOE (-9.63%), JBERGER (-8.44%), FIDELITYBK (-4.81%), FIDSON (-3.35%), and ZENITHBANK (-2.31%) also dipped in price. In that regard, the market breadth closed positive, recording 43 gainers and 25 losers.

In addition, the market sectoral performance was positive, as four of the five major market sectors were up, led by the Insurance sector which grew by (1.98%), followed by the Consumer goods sector by (0.10%), the Oil & Gas sector by (0.09%), and the Industrial sector by (0.08%). The Banking sector was down by 1.02%.

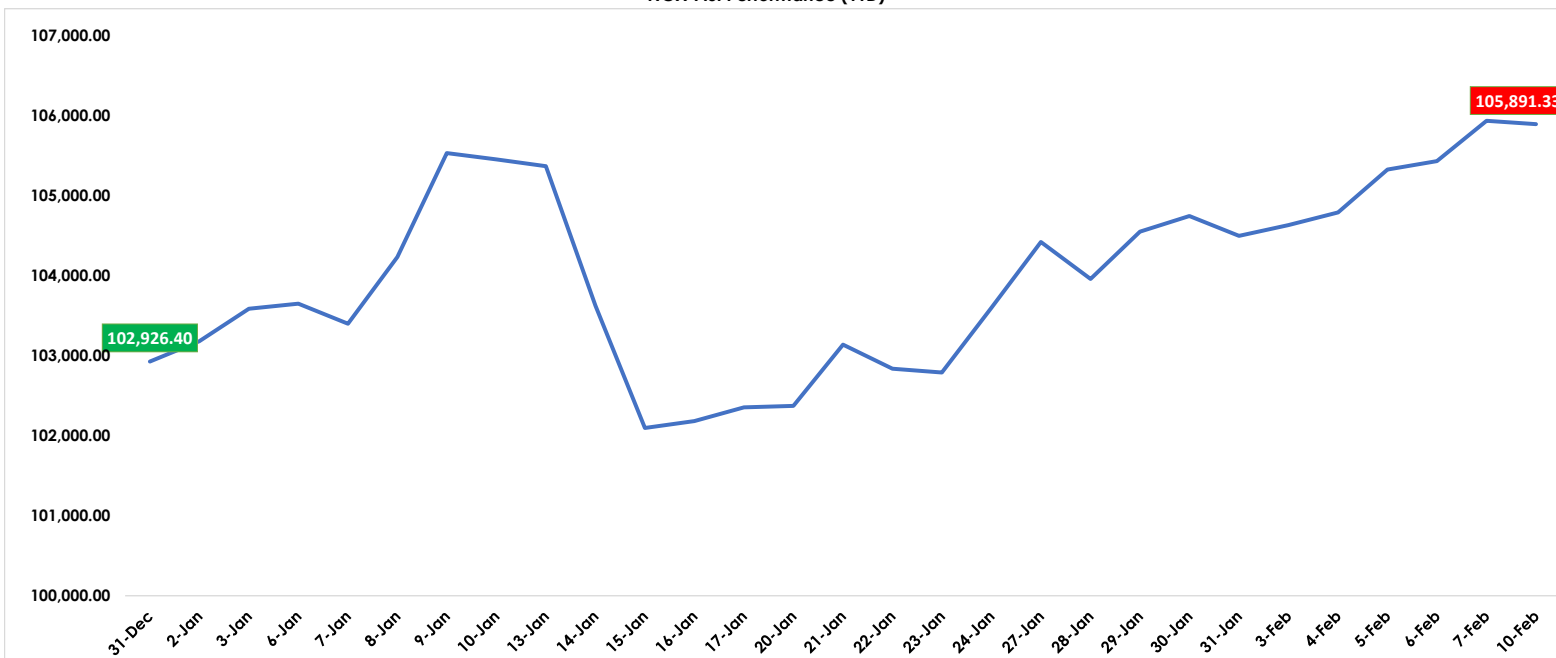
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
BETAGLAS	86.50	95.15	10.00%
STANBIC	62.00	68.20	10.00%
SMURFIT	0.20	0.22	10.00%
HONYFLOUR	9.52	10.47	9.98%
ETERNA	36.65	40.30	9.96%
NNFM	73.30	80.60	9.96%
SOVRENINS	1.21	1.33	9.92%
LASACO	2.94	3.23	9.86%
IKEJAHOTEL	11.25	12.35	9.78%
UPDC	2.59	2.84	9.65%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
INTENEGINS	2.50	2.25	-10.00%
RTBRISCOE	2.70	2.44	-9.63%
JBERGER	139.80	128.00	-8.44%
DEAPCAP	1.09	1.00	-8.26%
DAARCOMM	0.81	0.75	-7.41%
NSLTECH	0.70	0.65	-7.14%
AUSTINLAZ	1.80	1.70	-5.56%
FIDELITYBK	20.80	19.80	-4.81%
MULTIVERSE	9.05	8.65	-4.42%
MCNICHOLS	1.75	1.69	-3.43%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
NSLTECH	Services	84,073,277	14.84%
FIDELITYBK	Banking	67,830,597	11.98%
ACCESSCORP	Banking	40,205,626	7.10%
UPDC	Real Estate	36,648,511	6.47%
AIICO	Insurance	27,232,962	4.81%
UBA	Banking	26,522,850	4.68%
ZENITHBANK	Banking	24,873,387	4.39%
UNIVINSURE	Insurance	16,989,968	3.00%
JAPAUFGOLD	Oil & Gas	14,619,482	2.58%
CHAMS	ICT	11,295,180	1.99%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
FIDELITYBK	1,361,127,820.00	13.12%
ZENITHBANK	1,270,575,554.65	12.25%
ACCESSCORP	1,139,658,878.65	10.99%
UBA	1,026,757,863.80	9.90%
ARADEL	537,287,947.90	5.18%
OANDO	393,903,672.05	3.80%
PRESCO	391,073,653.50	3.77%
ETERNA	351,320,859.10	3.39%
UCAP	243,182,106.60	2.34%

NGX-ASI Performance (YTD)



Monday, February 10, 2025

Market Performance History			Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓	-0.04%	NGX-30	↓	-0.19%	↑	2.87%	
Week-on-Week	↑	1.21%	Banking	↓	-1.02%	↑	13.70%	
Month-to-Date	↑	1.34%	Consumer Goods	↑	0.10%	↑	3.95%	
Quarter-to-Date	↑	2.88%	Industrial Goods	↑	0.08%	↓	-7.67%	
Year-to-Date	↑	2.88%	Insurance	↑	1.98%	↑	2.48%	
52-Weeks High		105,933.03	Oil & Gas	↑	0.09%	↓	-0.96%	
52-Weeks Low		95,718.05						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₺/\$)	1503.11	1500.65	↑	0.16%	2.43%	1-Month	21.33%
Exchange Rate - Parallel (₺/\$)	1545.00	1570	↓	-1.62%	6.08%	3-Month	20.64%
Monetary Policy Rate (MPR)	27.50%	27.50%	→	0.00%	0.00%	6-Month	21.46%
Crude Oil Price (\$/Barrel)	75.58	74.66	↑	1.23%	1.26%	9-Month	23.27%
Foreign Reserve (\$'Bn)	39.45	39.50	↓	-0.11%	-3.46%	12-Month	23.86%
Inflation Rate	34.80%	34.80%	→	0.00%	0.20%		

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 December 2024

-NTB True Yield have a day's lag

Disclaimer

This report by Atlas 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