

Monday, February 24, 2025

Bearish Sentiment Persists as NGX-ASI and Market Cap. Dips by 0.34%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	108,126.97	108,497.40 ↓	-0.34%
Total Market Cap.	₦ Trillion	67.38	67.61 ↓	-0.34%
Total Volume Traded	Million	357.76	315.72 ↑	13.32%
Total Value Traded	₦ Million	9,211.19	8,361.60 ↑	10.16%
Deals		15,914	13,345 ↑	19.25%

The Nigerian domestic market opened the week on a bearish note, as key market performance indicators (the NGX-ASI and Market Capitalization) declined by 0.34%. Extending last week's negative sentiment, the local bourse witnessed profit-taking activities across major market sectors, with the Banking sector leading the decline at 1.44%. This decline resulted to a drop of ₦231 billion in investors' wealth. Specifically, the market index (All-Share Index) decreased by 370.43 basis points today, representing a drop of 0.34% to close at 108,126.97. Similarly, the Market Capitalization also lost ₦230.85 billion, representing a decline of 0.34%, to close at ₦67.38 trillion.

However, the market activities were up today, as the Total Volume and Total Value trades grew by 13.32% and 10.16% respectively. Approximately 357.76 million units valued at ₦9,211.19 million were transacted across 15,914 deals. In terms of volume, JAIZBANK led the activity chat, accounting for 13.52% of the total volume of trades, followed by ZENITHBANK (7.91%), UNIVINSURE (5.24%), GTCO (5.01%), and ACCESSCORP (4.35%), rounding out the top five. ZENITHBANK emerged as the most traded stock in value terms, with 14.96% of the total value of trades on the exchange.

IKEJAHOTEL topped the advancers' chart for today with a price appreciation of 10.00 percent, trailed by PZ with (+9.26%) growth, CONHALLPLC (+8.85%), DAARCOMM (+8.82%), LIVESTOCK (+5.95%), REGALINS (+5.63%) and ten others. Thirty-six (36) stocks depreciated, where NNFM was the top loser, with a price depreciation of -9.99%, as SUNUASSUR (-5.30%), HONYFLOUR (-4.65%), FBNH (-4.07%), TRANSCORP (-3.14%), and ACCESSCORP (-2.64%) also dipped in price. In that regard, the market breadth closed negative, recording 16 gainers and 36 losers.

In addition, the market sectoral performance was negative, as all the five major market sectors were down, led by the Banking sector which dropped by (1.44%), followed by the Insurance sector by (0.86%), the Oil & Gas sector by (0.27%), the Consumer goods sector by (0.15%), and the Industrial sector by (0.07%)..

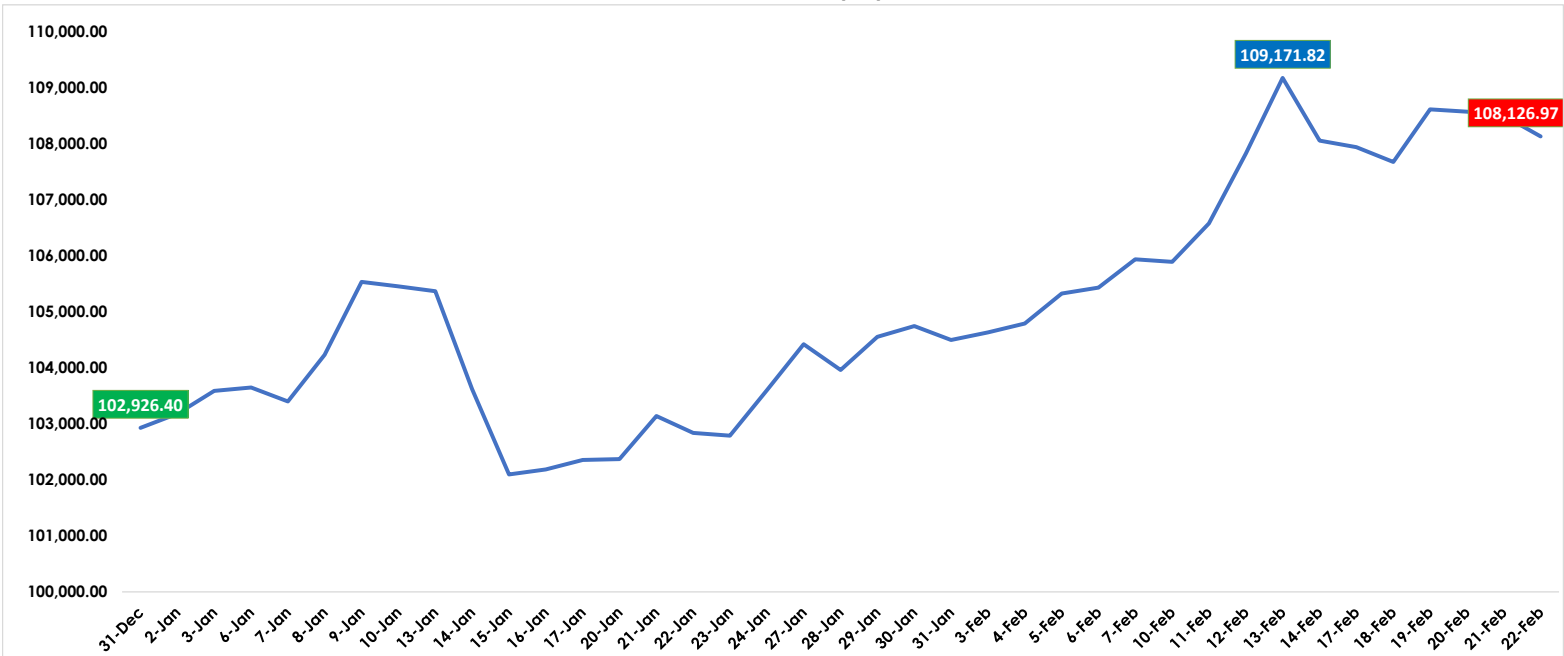
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
IKEJAHOTEL	11.00	12.10	10.00%
PZ	27.00	29.50	9.26%
CONHALLPLC	3.84	4.18	8.85%
DAARCOMM	0.68	0.74	8.82%
LIVESTOCK	6.05	6.41	5.95%
REGALINS	0.71	0.75	5.63%
REDSTAREX	6.40	6.69	4.53%
GUINEAINS	0.76	0.79	3.95%
PRESTIGE	1.24	1.28	3.23%
JAPAUFGOLD	2.09	2.15	2.87%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
NNFM	80.60	72.55	-9.99%
EUNISELL	12.05	10.85	-9.96%
SOVRENINS	1.32	1.20	-9.09%
NSLTECH	0.67	0.62	-7.46%
UPDC	3.10	2.91	-6.13%
SUNUASSUR	6.60	6.25	-5.30%
HONYFLOUR	13.11	12.50	-4.65%
FBNH	30.70	29.45	-4.07%
CHAMS	2.35	2.26	-3.83%
OMATEK	0.81	0.78	-3.70%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
JAIZBANK	Banking	48,188,060	13.52%
ZENITHBANK	Banking	28,192,002	7.91%
UNIVINSURE	Insurance	18,682,869	5.24%
GTCO	Banking	17,877,026	5.01%
ACCESSCORP	Banking	15,514,616	4.35%
AIICO	Insurance	12,365,824	3.47%
STERLINGNG	Banking	11,694,289	3.28%
ELLAHLAKES	Agriculture	11,354,659	3.18%
NSLTECH	Services	11,031,710	3.09%
UPDC	Real Estate	9,831,450	2.76%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
ZENITHBANK	1,372,806,407.45	14.96%
GTCO	1,126,495,348.00	12.28%
ARADEL	844,907,586.30	9.21%
PRESCO	702,311,920.30	7.65%
MTNN	486,698,709.70	5.30%
WAPCO	437,988,294.75	4.77%
ACCESSCORP	403,584,859.50	4.40%
UBA	353,793,499.60	3.86%
DANGSUGAR	343,646,838.45	3.75%

NGX-ASI Performance (YTD)



Monday, February 24, 2025

Market Performance History			Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓	-0.34%	NGX-30	↓	-0.41%	↑	5.46%	
Week-on-Week	↑	0.18%	Banking	↓	-1.44%	↑	9.31%	
Month-to-Date	↑	3.47%	Consumer Goods	↓	-0.15%	↑	6.47%	
Quarter-to-Date	↑	5.05%	Industrial Goods	↓	-0.07%	↑	1.78%	
Year-to-Date	↑	5.05%	Insurance	↓	-0.86%	↑	3.63%	
52-Weeks High		109,171.82	Oil & Gas	↓	-0.27%	↓	-6.36%	
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 (N/\$)	1500.73	1500.52	↑	0.01%	2.58%	1-Month	19.49% ↓ -0.20%
Exchange Rate - Parallel (N/\$)	1485.00	1490	↓	-0.34%	9.73%	3-Month	18.76% ↓ -0.06%
Monetary Policy Rate (MPR)	27.50%	27.50%	→	0.00%	0.00%	6-Month	19.65% ↓ -0.30%
Crude Oil Price (\$/Barrel)	74.02	74.05	↓	-0.04%	-0.83%	9-Month	21.37% ↑ 0.08%
Foreign Reserve (\$'Bn)	38.74	38.78	↓	-0.10%	-5.21%	12-Month	21.83% ↑ 0.03%
Inflation Rate	24.48%	24.48%	→	0.00%	-10.12%		

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 January 2025

-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