

Tuesday, February 25, 2025

Equity Market Falters Amid Profit-taking and Rate Cut, as NGX-ASI Drops by 0.32%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	107,781.61	108,126.97 ↓	-0.32%
Total Market Cap.	₦ Trillion	67.17	67.38 ↓	-0.32%
Total Volume Traded	Million	363.01	357.76 ↑	1.47%
Total Value Traded	₦ Million	10,118.13	9,211.19 ↑	9.85%
Deals		13,753	15,914 ↓	-13.58%

The Nigerian equity market closed today's trading on a bearish note, as key market performance indicators (the NGX-ASI and Market Capitalization) declined by 0.34%. The market negative performance was driven by profit-taking activities across major market sectors, with the Insurance sector leading the decline, dropping by 3.52%. This downturn was fueled by investors' shift to safe-haven assets amid a decline in interest rates. As a result, investors' wealth shrank by ₦516 billion over four successive days, reflecting the overall market downturn. Specifically, the market index (All-Share Index) decreased by 345.36 basis points today, representing a drop of 0.32% to close at 107,781.61. Similarly, the Market Capitalization also lost ₦215.12 billion, representing a decline of 0.32%, to close at ₦67.17 trillion.

However, the market activities were up today, as the Total Volume and Total Value trades grew by 1.47% and 9.05% respectively. Approximately 363.01 million units valued at ₦10,118.13 million were transacted across 13,753 deals. In terms of volume, ACCESSCORP led the activity chat, accounting for 10.18% of the total volume of trades, followed by JAIZBANK (6.36%), ZENITHBANK (5.09%), MANSARD (4.71%), and GUINNESS (4.12%), rounding out the top five. ARADEL emerged as the most traded stock in value terms, with 15.72% of the total value of trades on the exchange.

SMURFIT topped the advancers' chart for today with a price appreciation of 10.00 percent, trailed by NGXGROUP with (+9.97%) growth, REDSTAREX (+9.57%), ABCTRANS (+8.13%), NPFMCRFBK (+5.14%), NSLTECH (+4.84%) and seven others. Forty-eight (48) stocks depreciated, where HONYFLOUR was the top loser, with a price depreciation of -10.00%, as OANDO (-9.72%), AFRIPRUD (-9.69%), CHAMS (-7.08%), VERITASKAP (-5.98%), and NASCON (-3.37%) also dipped in price. In that regard, the market breadth closed negative, recording 13 gainers and 48 losers.

In addition, the market sectoral performance was negative, as all the five major market sectors were down, led by the Insurance sector which dropped by (3.52%), followed by the Oil & Gas sector by (1.04%), the Banking sector by (0.56%), the Consumer goods sector by (0.22%), and the Industrial sector by (0.02%).

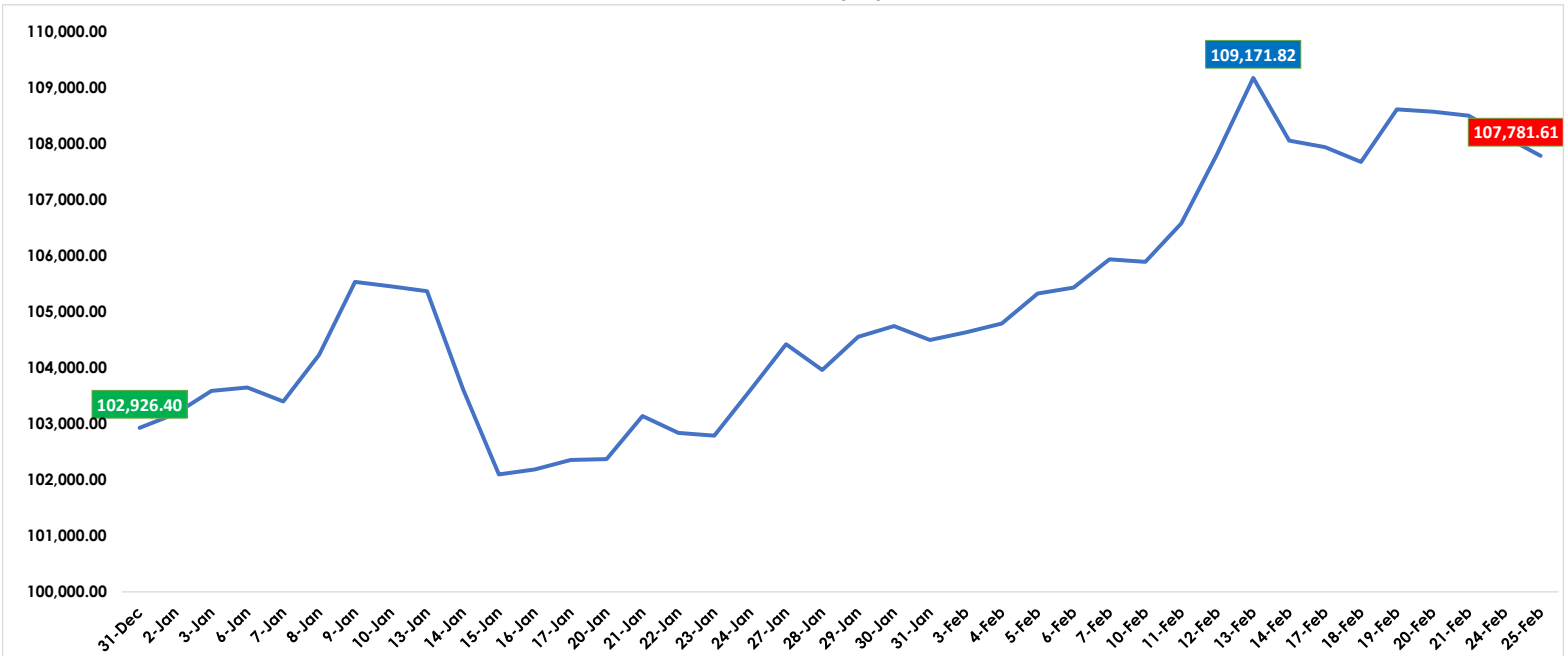
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
SMURFIT	0.30	0.33	10.00%
NGXGROUP	29.10	32.00	9.97%
REDSTAREX	6.69	7.33	9.57%
ABCTRANS	1.23	1.33	8.13%
NPFMCRFBK	1.75	1.84	5.14%
NSLTECH	0.62	0.65	4.84%
MCNICHOLS	1.60	1.66	3.75%
GUINEAINS	0.79	0.80	1.27%
MANSARD	8.90	9.00	1.12%
FTNCOCOA	1.71	1.72	0.58%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
HONYFLOUR	12.50	11.25	-10.00%
MORISON	3.61	3.25	-9.97%
UPL	5.05	4.55	-9.90%
INTENEGINS	2.36	2.13	-9.75%
OANDO	57.60	52.00	-9.72%
AFRIPRUD	33.55	30.30	-9.69%
DAARCOMM	0.74	0.67	-9.46%
LASACO	3.18	2.89	-9.12%
CHAMPION	4.12	3.75	-8.98%
UNIVINSURE	0.70	0.64	-8.57%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
ACCESSCORP	Banking	36,846,917	10.18%
JAIZBANK	Banking	23,025,653	6.36%
ZENITHBANK	Banking	18,420,202	5.09%
MANSARD	Insurance	17,046,915	4.71%
GUINNESS	Consumer goods	14,925,852	4.12%
STERLINGNG	Banking	14,684,730	4.06%
FIDELITYBK	Banking	14,665,562	4.05%
AIICO	Insurance	14,006,039	3.87%
GTCO	Banking	11,605,892	3.21%
UBA	Banking	11,476,189	3.17%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
ARADEL	1,587,939,249.20	15.72%
GUINNESS	1,104,625,775.65	10.94%
ACCESSCORP	945,552,267.40	9.36%
ZENITHBANK	884,170,002.90	8.75%
GTCO	728,299,288.30	7.21%
PRESKO	530,745,350.90	5.25%
UBA	421,604,028.50	4.17%
TRANSPower	333,471,544.00	3.30%
OANDO	315,106,196.40	3.12%

NGX-ASI Performance (YTD)



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Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.32%	NGX-30	↓ -0.24%	↑ 5.20%			
Week-on-Week	↑ 0.10%	Banking	↓ -0.56%	↑ 8.69%			
Month-to-Date	↑ 3.14%	Consumer Goods	↓ -0.22%	↑ 6.24%			
Quarter-to-Date	↑ 4.72%	Industrial Goods	↓ -0.02%	↑ 1.77%			
Year-to-Date	↑ 4.72%	Insurance	↓ -3.52%	↓ -0.02%			
52-Weeks High	109,171.82	Oil & Gas	↓ -1.04%	↓ -7.34%			
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 (₺/\$)	1497.11	1500.73	↓	-0.24%	↑ 2.82%	1-Month	19.03% ↓ -0.46%
Exchange Rate - Parallel (₺/\$)	1490.00	1485	↑	0.34%	↑ 9.42%	3-Month	18.71% ↓ -0.05%
Monetary Policy Rate (MPR)	27.50%	27.50%	→	0.00%	→ 0.00%	6-Month	19.72% ↑ 0.08%
Crude Oil Price (\$/Barrel)	74.22	74.31	↓	-0.12%	↓ -0.56%	9-Month	21.02% ↓ -0.35%
Foreign Reserve (\$'Bn)	38.70	38.74	↓	-0.10%	↓ -5.31%	12-Month	21.81% ↓ -0.02%
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

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