

Monday, April 7, 2025

Bearish Sentiment Prevails Despite Corporate Action as NGX-ASI Drops by 1.23%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	104,216.87	105,511.89 ↓	-1.23%
Total Market Cap.	₦ Trillion	65.49	66.15 ↓	-1.00%
Total Volume Traded	Million	444.11	348.28 ↑	27.52%
Total Value Traded	₦ Million	11,148.34	8,108.93 ↑	37.48%
Deals		15,690	11,444 ↑	37.10%

The Nigerian equity market opened the week on a bearish note, as key performance indicators reflected a mix of outcomes. The NGX-ASI reduced by 1.23%, shedding 1,295.02 basis points, to close at 104,216.87. Likewise, the Market Capitalization also lost ₦658.23 billion, representing a decline of 1.00%, to settle at ₦65.49 trillion. The contrasting movement between the indicators can be attributed to the Listing of First Holdco Plc's Right Issue of 5,982,548,799 Ordinary Shares of 50 kobo each at ₦25.00 on the basis of 1 for 6, which took effect on the exchange today. Meanwhile, the broader market sentiment remained weak, as sell-offs in bellwether stocks across major sectors exerted downward pressure on the market index.

However, the market activities were up, as the Total Volume and Total Value trades increased by 27.52% and 37.48% respectively. Approximately 444.11 million units valued at ₦11,148.34 million were transacted across 15,690 deals. In terms of volume, FCMB led the activity chat, accounting for 14.76% of the total volume of trades, followed by FIDELITYBK (9.59%), GTCO (7.77%), ACCESSCORP (7.17%), and ZENITHBANK (7.14%), rounding out the top five. GTCO emerged as the most traded stock in value terms, with 20.94% of the total value of trades on the exchange.

VFDGROUP topped the advancers' chart for today with a price appreciation of 10.00 percent, trailed by TOTAL with (+9.61%) growth, GUINEAINS (+9.52%), INTENEGINS (+9.33%), ABBEYBDS (+8.88%), FTNCOCOA (+6.25%) and three others. Fifty (50) stocks depreciated, where OANDO, NSLTECH, CORNERST and RTBRISCOE were the top losers, with a price depreciation of -10.00% each, as HONYFLOUR (-9.98%), MANSARD (-9.61%), AFRIPRUD (-9.60%), FIDELITYBK (-9.52%), and UBA (-7.60%) also dipped in price. In that regard, the market breadth closed largely negative, recording 8 gainers and 50 losers.

In addition, the market sectoral performance was negative, as all the five major market sectors were down, led by the Insurance sector which dipped by (7.56%), followed by the Banking sector by (5.48%), the Consumer goods sector by (0.79%), the Oil & Gas sector by (0.65%), and the Industrial sector by (0.01%).

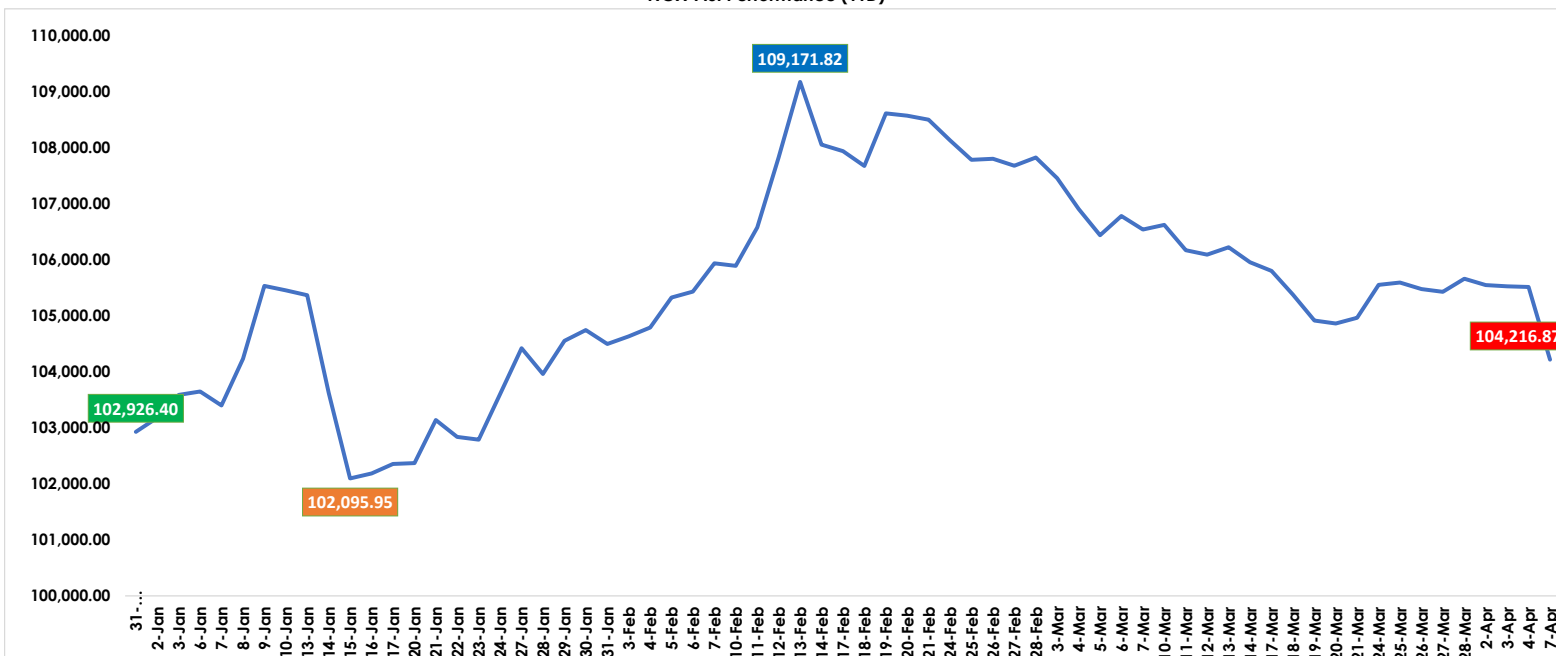
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
VFDGROUP	57.00	62.70	10.00%
TOTAL	679.70	745.00	9.61%
GUINEAINS	0.63	0.69	9.52%
INTENEGINS	1.50	1.64	9.33%
ABBEYBDS	4.73	5.15	8.88%
FTNCOCOA	1.60	1.70	6.25%
FCMB	9.05	9.30	2.76%
DANGSUGAR	32.00	32.65	2.03%
INTBREW	5.00	5.01	0.20%
ABCTRANS	1.40	1.40	0.00%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
OANDO	42.00	37.80	-10.00%
NSLTECH	0.50	0.45	-10.00%
CORNERST	3.30	2.97	-10.00%
RTBRISCOE	2.40	2.16	-10.00%
HONYFLOUR	11.32	10.19	-9.98%
CONHALLPLC	3.12	2.81	-9.94%
SUNUASSUR	5.76	5.19	-9.90%
MANSARD	8.64	7.81	-9.61%
AFRIPRUD	15.10	13.65	-9.60%
MAYBAKER	7.85	7.10	-9.55%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
FCMB	Banking	65,499,646	14.76%
FIDELITYBK	Banking	42,532,861	9.59%
GTCO	Banking	34,482,400	7.77%
ACCESSCORP	Banking	31,828,692	7.17%
ZENITHBANK	Banking	31,672,384	7.14%
MBENEFIT	Financial Services	20,193,757	4.55%
AICO	Insurance	20,058,388	4.52%
UBA	Banking	19,861,368	4.48%
UCAP	Financial Services	12,170,248	2.74%
REGALINS	Insurance	9,208,604	2.08%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
GTCO	2,333,698,860.80	20.94%
ZENITHBANK	1,471,194,691.55	13.20%
ARADEL	944,633,522.10	8.48%
FIDELITYBK	818,382,063.30	7.34%
UBA	709,543,209.95	6.37%
ACCESSCORP	687,212,035.55	6.17%
FCMB	588,995,750.65	5.29%
AIRTELAFRI	446,205,565.00	4.00%
WAPCO	380,067,893.40	3.41%

NGX-ASI Performance (YTD)



Monday, April 7, 2025

Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -1.23%	NGX-30	↓	-1.26%	↑	1.52%	
Week-on-Week	↓ -1.26%	Banking	↓	-5.48%	↑	1.31%	
Month-to-Date	↓ -1.37%	Consumer Goods	↓	-0.79%	↑	3.08%	
Quarter-to-Date	↓ -1.37%	Industrial Goods	↓	-0.01%	↓	-2.52%	
Year-to-Date	↑ 1.25%	Insurance	↓	-7.56%	↓	-13.78%	
52-Weeks High	109,171.82	Oil & Gas	↓	-0.65%	↓	-10.99%	
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 (₺/\$)	1567.02	1552.53	↑	0.92% ↓	-1.72%	1-Month	17.98% ↓ -0.43%
Exchange Rate - Parallel (₺/\$)	1540.00	1535	↑	0.32% ↑	6.38%	3-Month	18.99% ↑ 0.30%
Monetary Policy Rate (MPR)	27.50%	27.50%	→	0.00% →	0.00%	6-Month	20.34% ↑ 0.03%
Crude Oil Price (\$/Barrel)	64.05	65.58	↓	-2.33% ↓	-14.19%	9-Month	21.99% ↑ 0.00%
Foreign Reserve (\$'Bn)	38.16	38.17	↓	-0.04% ↓	-6.65%	12-Month	23.61% ↑ 0.07%
Inflation Rate	23.18%	23.18%	→	0.00% ↓	-11.42%		

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 February 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