

Friday, May 9, 2025

Short-Term Correction Hits NGX as Market Declines by 0.46%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	108,733.40	109,231.96	↓ -0.46%
Total Market Cap.	₦ Trillion	68.34	68.65	↓ -0.46%
Total Volume Traded	Million	459.21	554.07	↓ -17.12%
Total Value Traded	₦ Million	11,164.94	14,347.72	↓ -22.18%
Deals		15,723	16,704	↓ -5.87%

The Nigerian equity market ended the week on a negative note, snapping its recent bullish streak, as key market performance indicators (the NGX-ASI and Market Capitalization) both dropped by 0.46%. Despite a positive market breadth, the bearish close was driven by profit-taking activities in recently appreciated medium and large cap stocks across major market sectors of the market. As a result, the market index (All-Share Index) fell by 498.56 basis points today, representing a drop of 0.46% to close at 108,733.40. Similarly, the Market Capitalization also lost ₦313.34 billion, representing a decline of 0.46%, to close at ₦68.34 trillion. However, on a week-on-week basis, the market posted a strong performance, advancing by 2.54%. Investors wealth surged by ₦1.69 trillion during the week, reflecting sustained interest in equities earlier in the week before Friday's selloffs.

Furthermore, market activities were down today, as the Total Volume and Total Value of trades reduced by 17.12% and 22.18% respectively. Approximately 459.21 million units valued at ₦11,164.94 million were transacted across 15,723 deals. In terms of volume, TANTALIZER led the activity chat, accounting for 22.11% of the total volume of trades, followed by GTCO (11.18%), ACCESSCORP (9.85%), ZENITHBANK (4.75%), and STERLINGNG (3.38%), rounding out the top five. GTCO emerged as the most traded stock in value terms, with 31.71% of the total value of trades on the exchange.

ABCTRANS and STERLINGNG topped the advancers' chart for today with a price appreciation of 10.00 percent, trailed by CHELLARAM with (+9.94%) growth, ACADEMY (+9.92%), REDSTAREX (+9.90%), MULTIVERSE (+9.89%), TIP (+9.87%) and twenty-seven others. Thirty-two (32) stocks depreciated, where TRANSPOWER was the top loser, with a price depreciation of -9.98%, as HMCALL (-9.57%), SUNUASSUR (-6.73%), TRANSCORP (-4.55%), UCAP (-3.13%), and ACCESSCORP (-2.29%) also dipped in price. In that regard, the market breadth closed positive, recording 34 gainers and 32 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 (0.22%), followed by the Industrial sector by (0.18%), the Consumer goods sector by (0.05%), the Oil & Gas sector by (0.02%), and the Banking sector (0.01%).

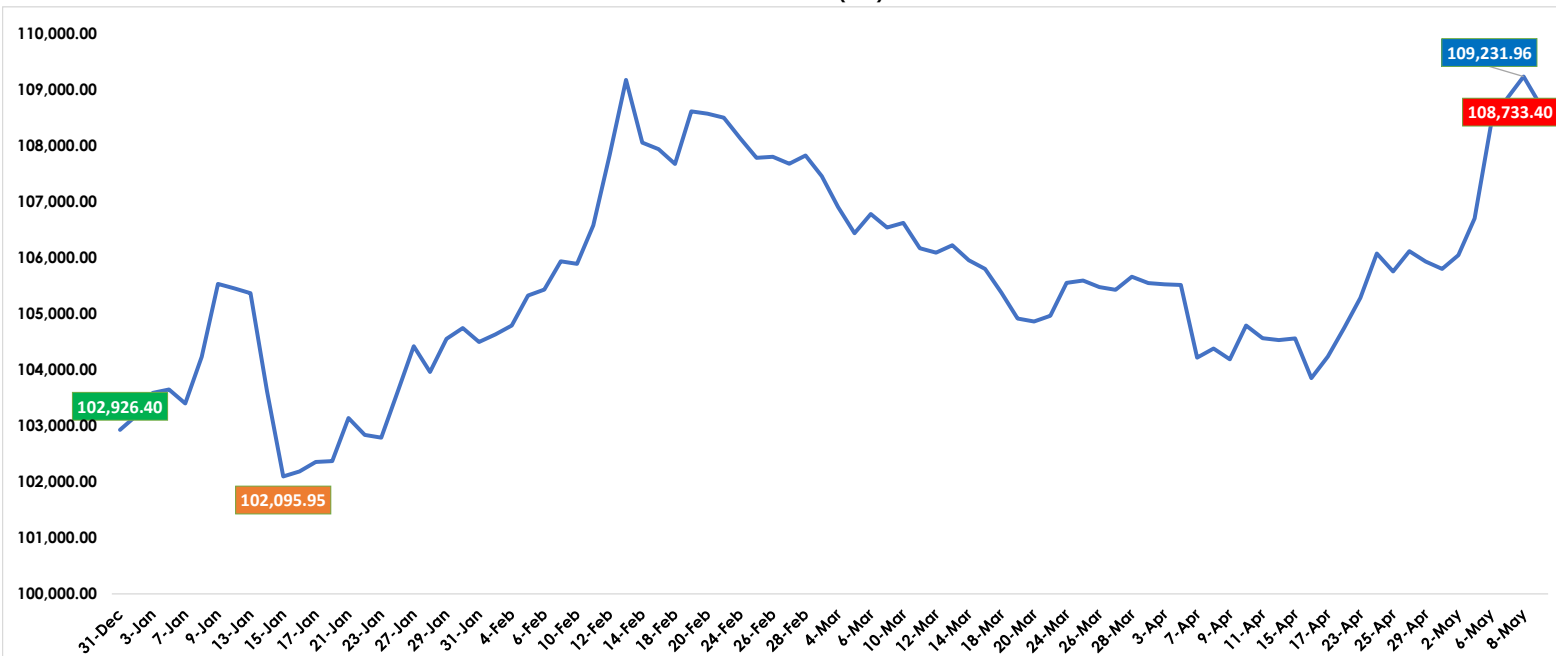
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
ABCTRANS	2.60	2.86	10.00%
STERLINGNG	5.50	6.05	10.00%
CHELLARAM	9.46	10.40	9.94%
ACADEMY	3.93	4.32	9.92%
REDSTAREX	5.05	5.55	9.90%
MULTIVERSE	9.10	10.00	9.89%
TIP	6.08	6.68	9.87%
LINKASSURE	1.13	1.24	9.73%
INTENEGINS	1.66	1.82	9.64%
FIDSON	23.00	25.20	9.57%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
TRANSPOWER	364.90	328.50	-9.98%
HMCALL	4.70	4.25	-9.57%
MEYER	8.80	8.00	-9.09%
REGALINS	0.59	0.55	-6.78%
SUNUASSUR	5.35	4.99	-6.73%
ABBEYBDS	7.47	7.00	-6.29%
MCNICHOLS	1.80	1.70	-5.56%
DAARCOMM	0.63	0.60	-4.76%
TRANSCORP	44.00	42.00	-4.55%
GUINEAINS	0.69	0.66	-4.35%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
TANTALIZER	Services	101,380,593	22.11%
GTCO	Banking	51,281,902	11.18%
ACCESSCORP	Banking	45,165,697	9.85%
ZENITHBANK	Banking	21,796,892	4.75%
STERLINGNG	Banking	15,500,755	3.38%
AIICO	Insurance	13,930,397	3.04%
FIRSTHOLDCO	Banking	10,925,187	2.38%
VERITASKAP	Financial Services	10,291,530	2.24%
UCAP	Financial Services	10,095,432	2.20%
FIDELITYBK	Banking	9,917,916	2.16%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
GTCO	3,536,073,333.60	31.71%
ZENITHBANK	1,057,851,117.00	9.49%
ACCESSCORP	975,268,409.55	8.75%
DANGCEM	481,923,921.50	4.32%
PRESCO	474,948,753.80	4.26%
MTNN	384,602,271.90	3.45%
NAHCO	366,070,826.25	3.28%
ARADEL	321,669,285.80	2.88%
UBA	296,707,854.25	2.66%

NGX-ASI Performance (YTD)



Friday, May 9, 2025

Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↓ -0.46%	NGX-30	↓	-0.59%	↑	5.36%	
Week-on-Week	↑ 1.91%	Banking	↓	-0.01%	↑	6.97%	
Month-to-Date	↑ 2.91%	Consumer Goods	↓	-0.05%	↑	24.53%	
Quarter-to-Date	↑ 2.91%	Industrial Goods	↓	-0.18%	↓	-4.70%	
Year-to-Date	↑ 5.64%	Insurance	↓	-0.22%	↓	-8.53%	
52-Weeks High	109,231.96	Oil & Gas	↓	-0.02%	↓	-9.87%	
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 (₺/\$)	1609.64	1608.6	↑	0.06% ↓	-4.49%	1-Month	18.56% ↓ -0.28%
Exchange Rate - Parallel (₺/\$)	1620.00	1615	↑	0.31% ↑	1.52%	3-Month	19.26% ↓ -0.47%
Monetary Policy Rate (MPR)	27.50%	27.50%	→	0.00% →	0.00%	6-Month	21.10% ↑ 0.04%
Crude Oil Price (\$/Barrel)	64.05	62.84	↑	1.93% ↓	-14.19%	9-Month	22.94% ↓ -0.30%
Foreign Reserve (\$'Bn)	38.10	38.10	→	0.00% ↓	-6.81%	12-Month	23.78% ↓ -0.09%
Inflation Rate	24.34%	24.34%	→	0.00% ↓	-10.26%		

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 March 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