

**Monday, February 2, 2024**
**Equity Market Edges Up at Week's Start as Index Gains 0.01%**

| Key Market Indicators | Units        | Today      | Previous Day | % Change |
|-----------------------|--------------|------------|--------------|----------|
| The All -Share Index  | Basis Points | 165,383.58 | 165,370.40   | 0.01%    |
| Total Market Cap.     | ₦Trillion    | 106.16     | 106.15       | 0.01%    |
| Total Volume Traded   | Million      | 762.75     | 687.39       | 10.96%   |
| Total Value Traded    | ₦'Million    | 18,409.08  | 14,984.07    | 22.86%   |
| Deals                 |              | 55,374     | 41,553       | 33.26%   |

The Nigerian equity market opened the new trading week on a positive note, as key market performance indicators (the NGX-ASI and Market Capitalization) both recorded a 0.01% gain. The uptick was triggered primarily by investors' cautious trading sentiment, leading to bargain hunting and selective buying in fundamentally strong medium and large cap including ARADEL, STANBIC, WEMABANK, FCMB among others, across key market sectors. The Oil & Gas sector contributed the largest to the performance as it gained 2.00%. Consequently, the market index (All-Share Index) added 13.18 basis points in today's trading session, reflecting a 0.01% increase to close at 165,383.58 while the Market Capitalization also gained ₦9.11 billion, representing a growth of 0.01%, settling at ₦106.16 trillion.

Furthermore, market activities were up as the Total Volume of trades and the Total Value traded rose by +10.96% and +22.86% respectively. Approximately 762.75 million units valued at ₦18,409.08 million were transacted across 55,374 deals. As regards volume, TANTALIZER generated 11.74% to emerge the most traded, followed by ZENITHBANK (5.33%), VERITASKAP (5.20%), UNIVINSURE (3.89%), and FIRSTHOLDCO with 3.67%. On value traded, ZENITHBANK generated 15.71% of the total value of trade, thereby making it the highest traded on the exchange.

Meanwhile, on the best performers' chart, both PREMPAINTS and UNIVINSURE led by generating +10.00% each, then trailed by DAARCOMM (+9.93%), RTBRISCOE (+9.92%), MORISON (+9.91%), JBERGER (+9.89%), ZICHIS (+9.79%), and twenty-two others. A total of forty-two (42) stocks depreciated. With a price depreciation of -10.00% each, OIMATEK topped the worst performers' chart, followed by MANSARD (-9.94%), DEAPCAP (-9.90%), CILEASING (-9.80%), ROYALEX (-9.63%), and GUINEAINS (-9.52%). Hence, the market breadth closed on a negative note as there were 29 gainers and 42 losers.

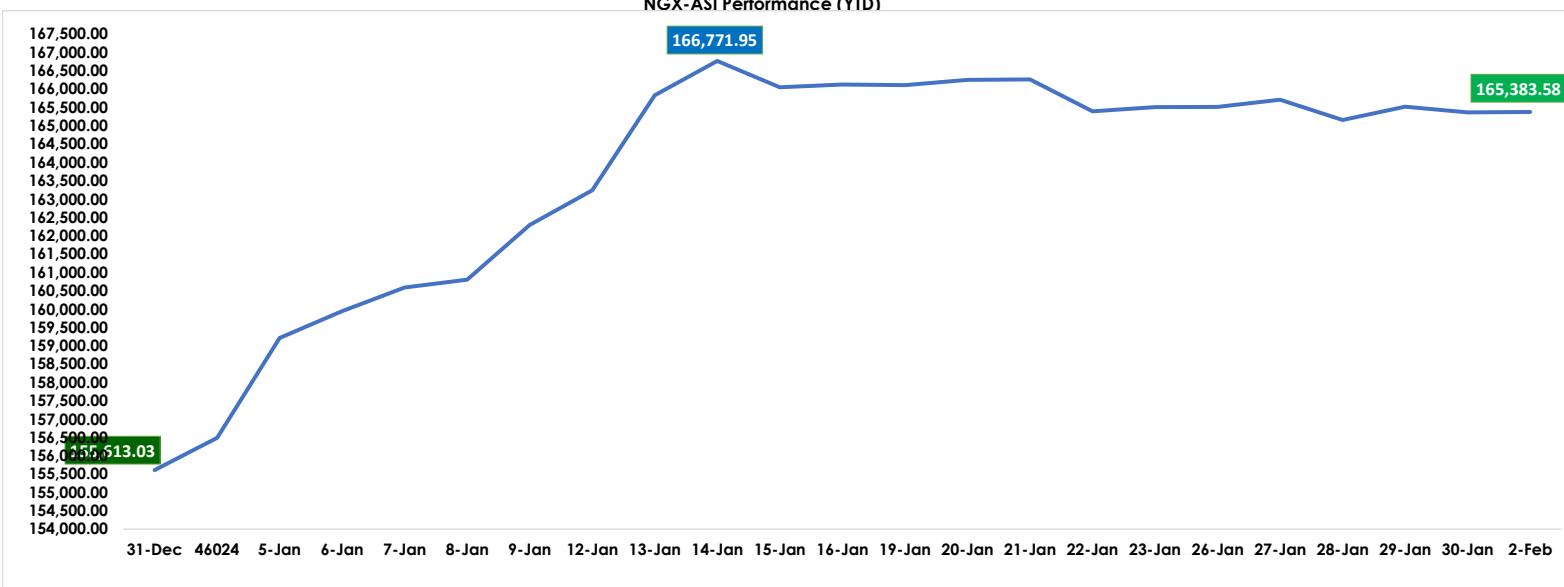
Lastly, the market sectoral performance was negative today as four of the five major market sectors declined. The Insurance sector declined by -1.99%, followed by the Banking sector (-0.64%), the Consumer goods sector (-0.37%), and the Industrial goods sector (-0.08%). Only the Oil & Gas sector appreciated by +2.00%.

| Best 10 Performers | OPEN (₦) | Close (₦) | %Change |
|--------------------|----------|-----------|---------|
| PREMPAINTS         | 10.00    | 11.00     | 10.00%  |
| UNIVINSURE         | 1.20     | 1.32      | 10.00%  |
| DAARCOMM           | 1.41     | 1.55      | 9.93%   |
| RTBRISCOE          | 7.86     | 8.64      | 9.92%   |
| MORISON            | 9.99     | 10.98     | 9.91%   |
| JBERGER            | 182.00   | 200.00    | 9.89%   |
| ZICHIS             | 4.19     | 4.60      | 9.79%   |
| TIP                | 14.95    | 16.40     | 9.70%   |
| NEIMETH            | 9.80     | 10.75     | 9.69%   |
| ABBEYBDS           | 9.40     | 10.30     | 9.57%   |

| Worst 10 Performers | OPEN (₦) | Close (₦) | %Change |
|---------------------|----------|-----------|---------|
| OMATEK              | 3.00     | 2.70      | -10.00% |
| MANSARD             | 15.89    | 14.31     | -9.94%  |
| DEAPCAP             | 9.39     | 8.46      | -9.90%  |
| CILEASING           | 7.65     | 6.90      | -9.80%  |
| ROYALEX             | 2.18     | 1.97      | -9.63%  |
| GUINEAINS           | 1.47     | 1.33      | -9.52%  |
| CHAMPION            | 18.00    | 16.35     | -9.17%  |
| HONYFLOUR           | 22.15    | 20.15     | -9.03%  |
| FIRSTHOLDCO         | 45.00    | 41.05     | -8.78%  |
| REDSTAREX           | 20.80    | 19.05     | -8.41%  |

| Top 10 Traders By Volume | Sector             | Volume (Units) | % of Mkt Volme |
|--------------------------|--------------------|----------------|----------------|
| TANTALIZER               | Services           | 88,488,804     | 11.74%         |
| ZENITHBANK               | Banking            | 40,187,862     | 5.33%          |
| VERITASKAP               | Financial services | 39,211,179     | 5.20%          |
| UNIVINSURE               | Insurance          | 29,297,672     | 3.89%          |
| FIRSTHOLDCO              | Banking            | 27,634,949     | 3.67%          |
| NSLTECH                  | Services           | 26,392,926     | 3.50%          |
| MBENEFIT                 | Financial services | 24,691,819     | 3.28%          |
| JAPAULGOLD               | Oil & Gas          | 22,905,527     | 3.04%          |
| CHAMS                    | ICT                | 21,486,916     | 2.85%          |
| PZ                       | Consumer goods     | 20,510,503     | 2.72%          |

| Top 10 Traders By Value | Value (₦)        | % of Mkt Value |
|-------------------------|------------------|----------------|
| ZENITHBANK              | 2,873,392,047.90 | 15.71%         |
| GTCO                    | 1,477,438,567.45 | 8.08%          |
| ARADEL                  | 1,291,429,665.60 | 7.06%          |
| FIRSTHOLDCO             | 1,133,900,199.55 | 6.20%          |
| PZ                      | 1,133,475,339.70 | 6.20%          |
| MTNN                    | 951,517,222.10   | 5.20%          |
| UBA                     | 593,181,300.30   | 3.24%          |
| ETI                     | 514,850,054.90   | 2.81%          |
| DANGCEM                 | 477,977,724.20   | 2.61%          |
| SEPLAT                  | 456,202,415.40   | 2.49%          |



Monday, February 2, 2024

| Market Performance History      |            | Sector Indices   |              | A-Day Change |              | YTD % Change   |        |
|---------------------------------|------------|------------------|--------------|--------------|--------------|----------------|--------|
| A-Day Change                    | 0.01%      | NGX-30           | 0.04%        | 0.04%        | 5.44%        |                |        |
| Week-on-Week                    | -0.08%     | Banking          | -0.64%       | -0.64%       | 6.31%        |                |        |
| Month-to-Date                   | 6.28%      | Consumer Goods   | -0.37%       | -0.37%       | 2.82%        |                |        |
| Quarter-to-Date                 | 6.28%      | Industrial Goods | -0.08%       | -0.08%       | 5.36%        |                |        |
| Year-to-Date                    | 6.28%      | Insurance        | -1.99%       | -1.99%       | 9.53%        |                |        |
| 52-Weeks High                   | 166,771.95 | Oil & Gas        | 2.00%        | 2.00%        | 16.07%       |                |        |
| 52-Weeks Low                    | 102,183.06 |                  |              |              |              |                |        |
| Economic Indicators             |            | Today            | Previous Day | A-Day Change | YTD % Change | NTB True Yield | Closed |
| Exchange Rate - I&E (₦/\$)      | 1386.55    | 1396.99          | 1396.99      | -0.75%       | 4.09%        | 1-Month        | 16.24% |
| Exchange Rate - Parallel (₦/\$) | 1445.00    | 1455.00          | 1455.00      | -0.69%       | 2.03%        | 3-Month        | 16.81% |
| Monetary Policy Rate (MPR)      | 27.00%     | 27.00%           | 27.00%       | 0.00%        | 0.00%        | 6-Month        | 17.85% |
| Crude Oil Price (\$/Barrel)     | 66.22      | 69.13            | 69.13        | -4.21%       | 7.47%        | 9-Month        | 19.11% |
| Foreign Reserve (\$Bn)          | 46.15      | 46.11            | 46.11        | 0.07%        | 1.41%        | 12-Month       | 19.81% |
| Inflation Rate                  | 15.15%     | 15.15%           | 15.15%       | 0.00%        | 0.70%        |                |        |

**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 2023

-NTB True Yield have a day's lag

#### Disclaimer

This report by Atlass Portfolio Ltd is for information purposes only. While opinions and estimates therein have been carefully prepared, the company and its employees do not guarantee 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](mailto:aadabale@atlassportfolios.com)

[research@atlassportfolios.com](mailto:research@atlassportfolios.com)