

Market Summary 14-10-2024

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Equities

ASI gains 62bps

The Nigerian stock market kickstarted the week on a positive note as it gained 62bps to print at 98,215.13 points. On the other hand, market Cap advanced by 610bps to close at N59.51 trillion as ARADEL listed 4.344 trillion shares at N702.7 per share. The newest member of the main board, ARADEL (+9.99%), was the major driver of today's positive outturn along with OANDO (+2.71%) and GTCO (+1.84%), which outweighed the impact of selloffs in banking tickers - STERLINGNG (-3.61%), ACCESSCORP (-0.51%). In contrast, market breadth was bearish at 0.68x as 31 losers outpaced 21 gainers. WAPIC (+9.99%) led the winners in today's session, while VITAFOAM (-9.09%) led the losers.

In terms of trade metrics, volume traded increased by 0.18% to 304.97 million units, while value traded jumped by 251.96% to N19.71 billion. The jump in value traded is attributable to ARADEL's listing, as it accounted for 73.38% of total value traded. On the other hand, CUTIX led the volume chart with 37.9 million units traded (12.44% of total volume traded).

The Banking Index continues its recovery.

Sectoral performance was bullish, with three out of the five indices closing positive. The banking (+0.36%), Insurance (+0.29%) and Consumer Goods (+0.24%) indices all closed in positive terrain, reflecting investors' interest in GTCO (+1.84%), WAPIC (+10.00%) and DANGSUGAR (+3.06%), respectively. Elsewhere, the Oil and Gas (-0.02%) and Industrial Goods (-0.01%) indices declined due to selloffs in JAPAUFGOLD (-0.41%) and CUTIX (-3.09%), respectively.

Bonds

Quiet day at the secondary bond market

The FGN bond market opened the week quite calm, with the average yield remaining unchanged at 19.10%. Across the curve, yields increased slightly at the mid-segment (+3bps) due to selloffs on the MAY-33 paper (+25bps).

Money market

Interbank rates—OPR and O/N—declined 17bps and 33bps to close at 32.19% and 32.67%, respectively.

Equities						Fixed Income				
	Close	Daily (%)	WTD (%)	QTD (%)	YTD (%)	Tenor	Close	Open	Daily Change	WTD
NGXASI	98,215.13	0.62%	0.62%	-0.35%	31.35%	OPR	32.19%	32.36%	📉 -17 bps	📉 -17 bps
NGX 30	3,655.13	0.07%	0.07%	-0.17%	31.43%	O/N	32.67%	33.00%	📉 -33 bps	📉 -33 bps
VOLUME (Mn)	304.97	0.18%				^13.53 23-MAR-2025	23.77%	23.86%	📉 -9 bps	📉 -9 bps
VALUE (Nmn)	19,707.80	251.96%				^12.50 22-JAN-2026	19.55%	19.51%	📈 4 bps	📈 4 bps
DEALS	8,083	16.30%				^21.00 20-MAR-2026	18.89%	18.91%	📉 -2 bps	📉 -2 bps
NGX Banking	934.56	0.36%	0.36%	-1.05%	4.16%	^16.2884 17-MAR-2027	18.79%	18.79%	📈 bps	📈 bps
NGX Industrial Goods	3,579.63	-0.01%	-0.01%	-5.96%	31.98%	^19.94 20-MAR-2027	19.06%	19.07%	📉 -1 bps	📉 -1 bps
NGX Consumer Goods	1,554.36	0.24%	0.24%	-0.62%	38.62%	^21.00 20-MAR-2028	19.11%	19.12%	📉 -1 bps	📉 -1 bps
NGX Oil and Gas	2,169.06	-0.02%	-0.02%	8.95%	107.95%	^14.55 26-APR-2029	19.49%	19.48%	📈 1 bps	📈 1 bps
NGX Insurance	438.84	0.29%	0.29%	2.07%	36.43%	19.30 17-APR-2029	19.25%	19.25%	📈 bps	📈 bps
						10.00 23-JUL-2030	20.72%	20.72%	📈 bps	📈 bps
						^18.50 21-FEB-2031	21.30%	21.30%	📈 bps	📈 bps
						^19.00 21-FEB-2034	20.20%	20.20%	📉 bps	📉 bps
						^12.50 27-MAR-2035	18.73%	18.73%	📈 bps	📈 bps
						^16.2499 18-APR-2037	17.72%	17.72%	📉 bps	📉 bps
						9.80 24-JUL-2045	17.40%	17.40%	📈 bps	📈 bps
						^14.80 26-APR-2049	17.08%	17.08%	📈 bps	📈 bps
						^12.98 27-MAR-2050	17.00%	17.00%	📉 bps	📉 bps
						^15.70 21-JUN-2053	16.73%	16.73%	📉 bps	📉 bps

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