






Keep an eye on your investments



Thursday, October 17, 2024
Daily Market Report

AfriTrack | Investment Recovery & Reconciliation Service.

Trade Summary

Market Cap (₦'bn)	59,431.93
Market Cap (\$'bn)	35.8
NGX All-Share Index	98,081.38
Daily Performance %	↓ -0.2%
WTD Performance %	↑ 0.5%
MTD Performance %	↓ -0.5%
QTD Performance %	↓ -0.5%
YTD Performance %	↑ 31.2%
Daily Volume (m'units)	232.2
Daily Value (₦'bn)	6.2
Daily Value (\$'m)	3.8

Sectoral Indices Performance

NGX 30	↑ 0.1%
NGX BANKING INDEX	↓ -0.6%
NGX INSURANCE INDEX	↑ 1.1%
NGX CONSUMER GOODS INDEX	↑ 0.0%
NGX OIL/GAS	↑ 0.9%
NGX LII	↑ 0.4%
NGX INDUSTRIAL GOODS INDEX	↑ 0.1%
NGX-ASEM	↑ 0.0%
NGX Afrinvest Banking Value Index	↓ -1.0%
NGX Afrinvest High Dividend Yield Index	↓ -1.1%
AFR-ICT Index	↑ 0.0%

Dear Afrinvestor,

Market Summary

Local Bourse Sustains Bearish Run... ASI down 21bps

Today, the domestic market closed on a negative note as the NGX-ASI dipped 21bps to 98,081.38 points, following selloffs on **ARADEL** (-10.0%), **GTCO** (-3.9%) and **OANDO** (-5.8%). Consequently, YTD return weakened to 31.2% (previously 31.5%), while market capitalisation fell 0.2% to ₦59.4tn. Activity level declined as volume and value traded fell 9.9% and 30.8% to 232.2m units and ₦6.2bn, respectively.

Bullish Sector Performance

Performance across our coverage sectors was bullish as five indices gained while one lost. Leading the pack, price uptick in MANSARD (+4.6%), VERITASK (+3.3%), CONOIL (+5.3%) and ETERNA (+3.1%) pushed the **Insurance** and **Oil & Gas** indices up 1.1% and 0.9%, respectively. Trailing, the **Industrial Goods** index rose 0.1% owing to buy interest in WAPCO (+1.4%). Similarly, the **AFR-ICT** and **Consumer Goods** rose 1bp apiece owing to price appreciation on CWG (+6.0%), HONYFLOUR (+1.8%) and GOLDBREW (+10.0%) respectively. On the flip side, price decline in GTCO (-3.7%) and FCMB (-0.6%) dragged the **Banking** index down 0.6%.

Outlook

Investor sentiment, as measured by market breadth, improved to 0.17x (from 0.00x in the prior session) as 29 stocks advanced, 16 declined, while 75 closed flat. In the last trading session for the week, we anticipate an extended bearish run as investors continue to book profit.

Top Traded Volume

Ticker	Daily Volume	Daily Value	Number of Trades	Price	Price Chg %
STERLINGNG	42,786,982	213,021,087	283	5.00	0.0%
ZENITHBANK	20,054,095	751,829,576	317	37.50	0.1%
GTCO	19,631,545	1,000,950,901	375	50.00	-3.8%
ACCESSCORP	16,295,523	324,621,316	332	20.00	1.0%
UBA	11,108,496	271,645,974	344	24.40	0.0%

Top Gainers

Ticker	Price	Price Chg %	Number of Trades	Daily Volume	Daily Value
GOLDBREW	3.74	10.0%	19	185,678	694,436
DEAPCAP	1.45	9.8%	39	1,083,863	1,557,614
TRANSPower	330.90	9.7%	101	521,266	166,387,000
JAIZBANK	2.39	8.6%	92	4,887,214	11,301,457
TRANSCOHot	97.00	7.8%	46	290,477	27,264,916

Top Traded Value

Ticker	Daily Value	Daily Volume	Number of Trades	Price	Price Chg %
ARADEL	1,041,180,728	1,498,533	584	694.80	-10.0%
GTCO	1,000,950,901	19,631,545	375	50.00	-3.8%
ZENITHBANK	751,829,576	20,054,095	317	37.50	0.1%
OANDO	526,922,936	6,660,213	595	76.00	-5.8%
CONOIL	452,490,347	2,646,430	172	176.95	5.3%

Top Losers

Ticker	Price	Price Chg %	Number of Trades	Daily Volume	Daily Value
ARADEL	694.80	-10.0%	584	1,498,533	1,041,180,728
REGALINS	0.62	-8.8%	42	1,236,669	769,415
DAARCOMM	0.55	-6.8%	25	1,526,471	893,604
UACN	20.20	-6.7%	53	627,268	12,781,423
OANDO	76.00	-5.8%	595	6,660,213	526,922,936

Corporate Results & Actions (in billion Naira)

Ticker	Period	Revenue (bn)	PAT (bn)	PAT Growth	Dividend
FIDELITY	H1:2024	512.90	159.80	1.58	₦27.20k
SEPLAT	H1:2024	575.10	68.10	0.62	₦40.1k
STERLINGNG	H1:2024	152.20	16.30	0.52	Nil
AIICO	H1:2024	48.80	12.90	0.92	Nil
WAPIC	H1:2024	21.40	6.30	7.60	Nil
MRS	H1:2024	162.00	4.20	0.83	Nil
MTNN	H1:2024	1539.10	-519.10	-5.06	Nil
FBNH	H1:2024	1383.40	365.30	0.95	Nil

Market Sentiment Gauge

0.17x

Market Sentiment Gauge is defined as
advancers minus decliners, divided by the
stocks that traded flat for the day.

Disclaimer: All reasonable care has been taken to prepare this report and ensure the accuracy of facts stated in it. All Forecasts, Ratings, Estimates, Opinions or Views stated therein reflects the view of the Research Analyst(s). Neither the Research Analyst(s), the Issuer, nor any of its Directors, Officers or Employees, shall be in any way responsible for the contents hereof or any liability whatsoever for any loss howsoever arising from any or the use of this document or its contents or otherwise arising in connection therewith.

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