

AFR-ICT Index





Monday, October 14, 2024
Daily Market Report

AfriTrack | Investment Recovery & Reconciliation Service.

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Trade Summary		
Market Cap (₦'bn)		59,509.93
Market Cap (\$'bn)		36.3
NGX All-Share Index		98,215.13
Daily Performance %	1	0.6%
WTD Performance %	1	0.6%
MTD Performance %	•	-0.3%
QTD Performance %	•	-0.3%
YTD Performance %	1	31.3%
Daily Volume (m'units)		305.0
Daily Value (₦'bn)		19.7
Daily Value (\$'m)		12.0
Sectoral Indices Performance		
NGX 30	1	0.1%
NGX BANKING INDEX	1	0.4%
NGX INSURANCE INDEX	1	0.3%
NGX CONSUMER GOODS INDEX	1	0.2%
NGX OIL/GAS	•	0.0%
NGX LII	1	0.5%
NGX INDUSTRIAL GOODS INDEX	•	0.0%
NGX-ASEM	1	0.0%
NGX Afrinvest Banking Value Index	1	0.5%
NGX Afrinvest High Dividend Yield Index	1	0.0%

Dear Afrinvestor,

Market Summary

Bulls Kickstart the Week... ASI up 0.6%

The local bourse resumed the week on a positive note as gains in GTCO(+1.8%), OANDO (+2.7%) DANGSUGAR(+3.1%) and newly listed ARADEL (10.0%) pushed the NGX-ASI higher by 0.6% to 98,215.13 points. As a result, YTD return improved to 31.3% (previously 30.5%), while market capitalisation rose more steeply by 6.1% to \\(\frac{1}{2}\)59.5tn. Meanwhile, activity level strengthened as volume and value traded rose 0.2% and 252.0% to 305.0m units and \(\frac{1}{2}\)19.7bn, respectively.

Mixed Sector Performance

Performance across our coverage sectors was mixed albeit positively skewed, as three indices gained, two lost while the **AFR-ICT** index closed flat. The **Banking** and **Insurance** indices rose 0.4% and 0.3% respectively due to price appreciation in GTCO (+1.8%), FBNH (+1.0%), WAPIC (+10.0%) and AIICO (+4.3%). Trailing, buy interest in DANGSUGAR (+3.1%) and NASCON (+6.7%) pushed the **Consumer Goods** index up 0.2%. Conversely the **Oil & Gas** and **Industrial Goods** indices fell 2bps and 1bp respectively, due to sell-offs on JAPAULGOLD (-0.4%) and CUTIX (-3.1%).

0.41.41

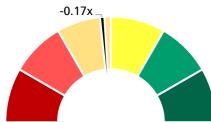
Investor sentiment, as measured by market breadth, worsened to -0.17x (from 0.17x in the prior session) as 20 stocks advanced, 31 declined, while 66 closed flat. We anticipate the bourse to sustain the modest positive uptick tomorrow amid reassessment of opportunities.

Corporate Actions Update

Today, Aradel Holdings Plc was listed on the main board of the Nigerian Stock Exchange (NGX), offering 4.32bn shares at \pm 702.69 per share. This listing brings the company's market capitalization to \pm 3.1tn. The company recently acquired 100.0% of the Olo and Olo West marginal oil fields in Nigeria. This acquisition was made through a sale and purchase agreement with TotalEnergies and the Nigerian National Petroleum Corporation Limited (NNPCL). The deal is valued at \$16.0m, with additional deferred and conditional payments totaling \$3.5m.

Top Traded Volume						
Number of Number of						
Ticker	Daily Volume	Daily Value	Trades	Price	Price Chg %	
CUTIX	37,925,049	95,200,383	46	2.51	-3.1%	
ZENITHBANK	34,086,197	1,278,217,374	397	37.50	0.1%	
UBA	33,939,156	897,807,469	850	26.50	0.0%	
CHAMS	18,823,776	38,220,149	104	2.00	-2.4%	
ARADEL	18,709,802	14,460,805,966	174	772.90		

Top Gainers					
Number of					
Ticker	Price	Price Chg %	Trades	Daily Volume	Daily Value
WAPIC	0.88	10.0%	40	6,327,999	5,392,612
TIP	2.14	9.7%	29	830,440	1,750,384
CONHALLPLC	1.52	9.4%	38	1,121,182	1,688,281
MECURE	11.00	8.9%	26	246,622	2,699,602
NASCON	32.00	6.7%	49	650,111	20,651,071



Market Sentiment Gauge

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

0.0%

Top Traded Value					
Number of					
Ticker	Daily Value	Daily Volume	Trades	Price	Price Chg %
ARADEL	14,460,805,966	18,709,802	174	772.90	
ZENITHBANK	1,278,217,374	34,086,197	397	37.50	0.1%
UBA	897,807,469	33,939,156	850	26.50	0.0%
STANBIC	819,300,726	14,374,081	45	57.00	0.0%
ACCESSCORP	303,518,759	15,432,999	417	19.60	-0.5%

Top Losers Number of					
Ticker	Price	Price Chg %	Trades	Daily Volume	Daily Value
VITAFOAM	20.00	-9.1%	32	338,025	6,760,092
TANTALIZER	0.55	-8.3%	38	2,162,803	1,199,312
INTENEGINS	1.47	-6.4%	5	313,886	461,577
NSLTECH	0.61	-6.2%	36	1,414,220	902,068
GUINEAINS	0.46	-6.1%	21	533,039	250,695

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

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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