

# MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 62bps. The index is up 31.35% YTD.
- A total of 21 stocks gained points while 31 stocks lost points.
- Structured /Cross Trades - ARADEL, STANBIC, ZENITHBANK, CUTIX
- Value traded increased by 251.96% to \$12.03m. The market was quiet outside of activities in banking names. We saw 14m STANBIC cross at N57.00, 20m ZENITHBANK at N37.50 and 36.5m CUTIX at N2.51. ARADEL was listed on the Nigerian Exchange today, and in the space of 10 minutes from listing, the stock traded 18.71m units of shares at its limit up of N772.90. Most names only saw marginal changes in their prices, while ARADEL was most responsible for the gains seen in the market today. We expect sentiments to remain bullish in ARADEL tomorrow, while we see quiet activities in most other spaces.

PERFORMANCE INDICATORS					
INDICATOR	2024: OPEN	14 Oct 2024	11 Oct 2024	Daily change (%)	YTD Change (%)
NGX All-Share Index	74,773.77	98,215.13	97,606.63	0.62%	31.35%
Market Capitalisation (N'bn)	40,917.51	59,509.93	56,088.15	6.10%	45.44%
NGX BANKING	897.20	934.56	931.18	0.36%	4.16%
NGX PENSION	3,241.03	4,058.25	4,048.44	0.24%	25.21%
NGX INSURANCE	321.66	438.84	437.59	0.29%	36.43%
NGX CONSUMER GOODS	1,121.29	1,554.36	1,550.61	0.24%	38.62%
NGX OIL AND GAS	1,043.06	2,169.06	2,169.47	-0.02%	107.95%
NGX INDUSTRIAL	2,712.27	3,579.63	3,579.83	-0.01%	31.98%
NGX PREMIUM	7,227.22	8,878.40	8,875.22	0.04%	22.85%
NGX 30	2,790.28	3,655.13	3,652.69	0.07%	31.00%
Volume Traded (N'mn)	265.07	304.97	304.43	0.18%	
Value (N'mn)	5,022.59	19,707.80	5,599.37	251.96%	

MACRO-ECONOMIC INDICATORS					
INDICATORS	2024: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	18.75%	27.25%	26.75%	1.87%	45.33%
Headline Inflation Rate (%)	29.90%	32.20%	33.40%	-3.59%	7.69%
GDP growth rate (%)	3.46%	3.19%	2.98%	7.05%	7.80%
Oil price (Brent Crude)*	81.07	77.62	79.04	-1.80%	-4.26%
External Reserves (\$billion)	32.87	38.67	38.67	0.00%	17.64%

FX MARKET SNAPSHOT				
CURRENCY	2024: OPEN	14 Oct 2024	11 Oct 2024	Change (%)
USD/NGN*	951.79	1,638.88	1,631.94	-0.42%
				-41.92%

\*Sources : BBG ,Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS			
COMPANY	14 Oct 2024	11 Oct 2024	CHANGE (%)
WAPIC	0.88	0.80	10.00%
ARADEL	772.90	702.70	9.99%
TIP	2.14	1.95	9.74%
CONHALLPLC	1.52	1.39	9.35%
MECURE	11.00	10.10	8.91%

TOP LOSERS			
COMPANY	14 Oct 2024	11 Oct 2024	CHANGE (%)
VITAFAM	20.00	22.00	-9.09%
TANTALIZER	0.55	0.60	-8.33%
INTENEGINS	1.47	1.57	-6.37%
NSLTECH	0.61	0.65	-6.15%
GUINEAINS	0.46	0.49	-6.12%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
CUTIX	37.93 m	ARADEL	14.46 b
ZENITHBANK	34.09 m	ZENITHBANK	1.28 b
UBA	33.94 m	UBA	897.81 m
CHAMS	18.82 m	STANBIC	819.3 m
ARADEL	18.71 m	ACCESSCORP	303.52 m

TOP PICKS			
COMPANY	TP	CMP	RECOM
UBA	30.30	26.50	BUY
GTCO	71.00	49.90	BUY
ZENITHBANK	61.00	37.50	BUY
WAPCO	50.00	36.25	HOLD

\*RECOM: RECOMMENDATION

\*BUY\*: EXCEEDED TP BUT STILL QUALITY

\*The target price and Recommendation is solely based on company and market

Intra-day ASI Movement



14 October 2024

NIGERIAN MARKET  
WRAP-UP



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