

MARKET UPDATE

- The Nigerian bourse closed the day on a negative note as the ASI lost 1bps. The index is up 31.16% YTD.
- A total of 22 stocks gained points while 23 stocks lost points.
- Structured /Cross Trades - SEPLAT, ARADEL, JAPAULGOLD, ZENITHBANK, UBA
- Value traded increased by 86.66% to \$7.19m. Decent volumes from some banking names, and crosses seen in a few other spaces were responsible for this significant increase in traded value day-on-day. Notable crosses seen today includes: 1m SEPLAT at N4,700.00, 2m ARADEL at N625.40, 10m ZENITHBANK at N37.50, 126m JAPAULGOLD at N2.40, 15m UBA at N25.30, and 5m GTCO at N50.00. Many names on the exchange board only had marginal price movements, as ARADEL (-9.99%) and TRANSPOWER (+8.76%) were the two stocks with the most material impact on the ASI trend. Early losses seen in ARADEL were negated by the latter gains seen in TRANSPOWER and STANBIC. Hence, the market closed the day nearly flat.

PERFORMANCE INDICATORS				
INDICATOR	2024: OPEN	18 Oct 2024	17 Oct 2024	Daily change (%) YTD Change (%)
NGX All-Share Index	74,773.77	98,070.28	98,081.38	-0.01% 31.16%
Market Capitalisation (N'bn)	40,917.51	59,425.20	59,431.93	-0.01% 45.23%
NGX BANKING	897.20	926.39	921.65	0.51% 3.25%
NGX PENSION	3,241.03	4,073.55	4,061.72	0.29% 25.69%
NGX INSURANCE	321.66	432.19	436.16	-0.91% 34.36%
NGX CONSUMER GOODS	1,121.29	1,572.66	1,562.74	0.63% 40.25%
NGX OIL AND GAS	1,043.06	2,192.84	2,192.42	0.02% 110.23%
NGX INDUSTRIAL	2,712.27	3,581.11	3,581.11	0.00% 32.03%
NGX PREMIUM	7,227.22	8,895.94	8,884.34	0.13% 23.09%
NGX 30	2,790.28	3,654.70	3,652.85	0.05% 30.98%
Volume Traded (N'mn)	265.07	358.85	239.31	49.95%
Value (N'mn)	5,022.59	11,962.29	6,408.75	86.66%

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%	32.70%	32.20%	1.55% 9.36%
GDP growth rate (%)	3.46%	3.19%	2.98%	7.05% 7.80%
Oil price (Brent Crude)*	81.07	73.46	74.45	-1.33% -9.39%
External Reserves (\$billion)	32.87	38.83	38.80	0.09% 18.14%

FX MARKET SNAPSHOT				
CURRENCY	2024: OPEN	18 Oct 2024	17 Oct 2024	Change (%) YTD (%)
USD/NGN*	951.79	1,663.00	1,651.31	-0.70% -42.77%

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

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TOP GAINERS			
COMPANY	18 Oct 2024	17 Oct 2024	CHANGE (%)
MCNICHOLS	1.43	1.30	10.00%
UPL	2.79	2.55	9.41%
DAARCOMM	0.60	0.55	9.09%
TRANSPOWER	359.90	330.90	8.76%
CILEASING	3.79	3.50	8.29%

TOP LOSERS			
COMPANY	18 Oct 2024	17 Oct 2024	CHANGE (%)
ARADEL	625.40	694.80	-9.99%
DEAPCAP	1.31	1.45	-9.66%
CHAMPION	3.42	3.75	-8.80%
NPFMCRCFBK	1.60	1.70	-5.88%
JAIZBANK	2.25	2.39	-5.86%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
JAPAULGOLD	136.56 m	SEPLAT	5 b
UBA	38.6 m	ARADEL	1.89 b
ZENITHBANK	27.92 m	ZENITHBANK	1.05 b
ACCESSCORP	27.43 m	UBA	965.09 m
FCMB	11.91 m	ACCESSCORP	558.31 m

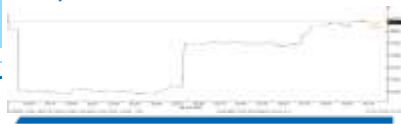
TOP PICKS			
COMPANY	TP	CMP	RECOM
UBA	30.30	25.40	BUY
GTCO	71.00	50.00	BUY
ZENITHBANK	61.00	37.45	BUY
WAPCO	50.00	36.50	HOLD

*RECOM- RECOMMENDATION

*BUY- EXCEEDED TP BUT STILL QUALITY

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

Intra-day ASI Movement



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NIGERIAN MARKET
WRAP-UP

