

MARKET UPDATE

- The Nigerian bourse closed the day on a negative note as the ASI lost 21bps. The index is up 31.17% YTD.
- A total of 29 stocks gained points while 16 stocks lost points.
- Structured /Cross Trades - GTCO, ZENITHBANK
- Value traded dropped by 28.74% to \$3.88m. The Nigerian equities market was quiet today with flat trends seen in most spaces. Three stocks were most responsible for the material changes in the ASI value: ARADEL (-10.00%), TRANSPOWER (+9.68%) and TRANSCOHOT (+7.78%). Most other names either had marginal price changes or the significant changes seen were in small cap names with little impact on the ASI. Few crosses were seen in the market, and the only significant ones to mention were: 10m ZENITHBANK at 37.50 and 2.97m GTCO at N50.25. We expect to see quiet activities in the market tomorrow.

PERFORMANCE INDICATORS					
INDICATOR	2024: OPEN	17 Oct 2024	16 Oct 2024	Daily change (%)	YTD Change (%)
NGX All-Share Index	74,773.77	98,081.38	98,291.53	-0.21%	31.17%
Market Capitalisation (N'bn)	40,917.51	59,431.93	59,559.27	-0.21%	45.25%
NGX BANKING	897.20	921.65	926.95	-0.57%	2.73%
NGX PENSION	3,241.03	4,061.72	4,068.28	-0.16%	25.32%
NGX INSURANCE	321.66	436.16	431.29	1.13%	35.60%
NGX CONSUMER GOODS	1,121.29	1,562.74	1,562.55	0.01%	39.37%
NGX OIL AND GAS	1,043.06	2,192.42	2,172.39	0.92%	110.19%
NGX INDUSTRIAL	2,712.27	3,581.11	3,578.42	0.08%	32.03%
NGX PREMIUM	7,227.22	8,884.34	8,873.44	0.12%	22.93%
NGX 30	2,790.28	3,652.85	3,650.43	0.07%	30.91%
Volume Traded (N'mn)	265.07	239.31	257.55	-7.08%	
Value (N'mn)	5,022.59	6,408.75	8,993.13	-28.74%	

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	74.09	74.22	-0.18%	-8.61%
External Reserves (\$billion)	32.87	38.83	38.80	0.09%	18.14%

FX MARKET SNAPSHOT					
CURRENCY	2024: OPEN	17 Oct 2024	16 Oct 2024	Change (%)	YTD (%)
USD/NGN*	951.79	1,651.31	1,651.12	-0.01%	-42.36%

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

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TOP GAINERS			
COMPANY	17 Oct 2024	16 Oct 2024	CHANGE (%)
GOLDBREW	3.74	3.40	9.85%
DEAPCAP	1.45	1.32	9.85%
TRANSPOWER	330.90	301.70	9.68%
JAIZBANK	2.39	2.20	8.64%
TRANSCOHOT	97.00	90.00	7.78%

TOP LOSERS			
COMPANY	17 Oct 2024	16 Oct 2024	CHANGE (%)
ARADEL	694.80	772.00	-10.00%
REGALINS	0.62	0.68	-8.82%
DAARCOMM	0.55	0.59	-6.78%
UACN	20.20	21.65	-6.70%
OANDO	76.00	80.70	-5.82%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
STERLINGNG	42.79 m	ARADEL	1.04 b
ZENITHBANK	20.05 m	GTCO	1 b
GTCO	19.63 m	ZENITHBANK	751.83 m
ACCESSCORP	16.3 m	OANDO	526.92 m
UBA	11.11 m	CONOIL	452.49 m

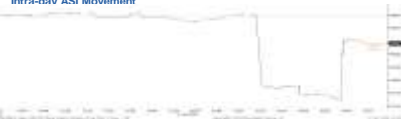
TOP PICKS			
COMPANY	TP	CMP	RECOM
UBA	30.30	24.40	BUY
GTCO	71.00	50.00	BUY
ZENITHBANK	61.00	37.50	BUY
WAPCO	50.00	36.50	HOLD

*RECOM- RECOMMENDATION

BUY- EXCEEDED TP BUT STILL QUALITY

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

Intra-day ASI Movement



17 October 2024

NIGERIAN MARKET
WRAP-UP



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