

# MARKET UPDATE

- The Nigerian bourse closed the day on a negative note as the ASI lost 25bps. The index is up 31.45% YTD.
- A total of 23 stocks gained points while 23 stocks lost points.
- Structured /Cross Trades - ARADEL, FIDELITYBK, NESTLE, GTCO, OANDO
- Value traded dropped by 66.46% to \$5.45m. The market saw lower trading volumes in today's session, as ARDAEL which has been the most active stock this week saw a reversal to its previous positive sentiments. ARADEL mostly traded on offer, as the stock lost 5.85% on price. Crosses seen in the market includes: 400k NESTLE at N850.00, 383k NESTLE at N870.00, 10.14m FIDELITYBK at N14.55, 5m GTCO at N51.00, and 1m OANDO at N83.00. Outside of the price changes in ARADEL and a few other heavy weights, sentiments were mixed in most spaces, and the ASI had a near flat trend for most of the day. We expect market sentiments to be mixed tomorrow.

PERFORMANCE INDICATORS				
INDICATOR	2024: OPEN	16 Oct 2024	15 Oct 2024	Daily change (%) YTD Change (%)
NGX All-Share Index	74,773.77	98,291.53	98,540.93	-0.25% 31.45%
Market Capitalisation (N'bn)	40,917.51	59,559.27	59,707.34	-0.25% 45.56%
NGX BANKING	897.20	926.95	927.29	-0.04% 3.32%
NGX PENSION	3,241.03	4,068.28	4,069.21	-0.02% 25.52%
NGX INSURANCE	321.66	431.29	429.58	0.40% 34.08%
NGX CONSUMER GOODS	1,121.29	1,562.55	1,555.41	0.46% 39.35%
NGX OIL AND GAS	1,043.06	2,172.39	2,171.97	0.02% 108.27%
NGX INDUSTRIAL	2,712.27	3,578.42	3,579.57	-0.03% 31.93%
NGX PREMIUM	7,227.22	8,873.44	8,879.18	-0.06% 22.78%
NGX 30	2,790.28	3,650.43	3,651.26	-0.02% 30.83%
Volume Traded (N'mn)	265.07	257.55	286.04	-9.96%
Value (N'mn)	5,022.59	8,993.13	26,817.03	-66.46%

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	74.16	74.25	-0.12% -8.52%
External Reserves (\$billion)	32.87	38.80	38.71	0.23% 18.04%

FX MARKET SNAPSHOT				
CURRENCY	2024: OPEN	16 Oct 2024	15 Oct 2024	Change (%) YTD (%)
USD/NGN*	951.79	1,651.12	1,658.97	0.48% -42.35%

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

**Disclaimer:** Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS			
COMPANY	16 Oct 2024	15 Oct 2024	CHANGE (%)
DEAPCAP	1.32	1.20	10.00%
UACN	21.55	19.70	9.90%
DANGSUGAR	35.10	32.00	9.69%
CHAMPION	3.75	3.42	9.65%
DAARCOMM	0.59	0.54	9.26%

TOP LOSERS			
COMPANY	16 Oct 2024	15 Oct 2024	CHANGE (%)
CUSTODIAN	11.65	12.80	-8.98%
OKOMUOIL	338.10	363.00	-6.86%
CONHALLPLC	1.41	1.51	-6.62%
ARADEL	772.00	820.00	-5.85%
MCNICHOLS	1.35	1.42	-4.93%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBK	38.21 m	ARADEL	3.15 b
UBA	33.79 m	NESTLE	985.95 m
GTCO	16.74 m	OANDO	865.12 m
CHAMPION	14.44 m	GTCO	858.28 m
ZENITHBANK	11.59 m	UBA	829.61 m

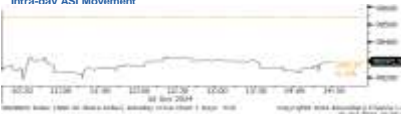
TOP PICKS			
COMPANY	TP	CMP	RECOM
UBA	30.30	24.40	BUY
GTCO	71.00	52.00	BUY
ZENITHBANK	61.00	37.45	BUY
WAPCO	50.00	36.00	HOLD

\*RECOM- RECOMMENDATION

\*BUY- EXCEEDED TP BUT STILL QUALITY

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

Intra-day ASI Movement



16 October 2024

NIGERIAN MARKET  
WRAP-UP



Stanbic IBTC Stockbrokers  
A member of  
Stanbic Bank Group