



Tuesday, September 3, 2024

MARKET OVERVIEW		3/09/2024	2/09/2024	Change	
NGXASI		96,873.74	96,793.95	0.08%	
Value Traded [₦'bn]		10.41	11.04	-5.67%	
Volume Traded [mn units]		473.00	498.12	-5.04%	
Market Capitalization (₦'trn)		55.65	55.60	0.08%	
Market Capitalization (\$'bn)		34.53	35.06	-1.51%	
SECTOR INDICES		3/09/2024	WTD	MTD	YTD
NGX 30		-0.09%	-0.08%	-0.09%	28.55%
NGXBNK		-0.06%	1.03%	-0.06%	-3.47%
NGXCNSMRGDS		-0.30%	-0.65%	-0.30%	39.54%
NGXOILGAS		0.59%	2.34%	0.59%	82.60%
NGXINS		-0.35%	-2.54%	-0.35%	28.52%
NGXIND		-0.02%	0.03%	-0.02%	42.16%
NGXASI		0.08%	0.30%	0.08%	29.56%

## NIGERIAN EQUITIES HIGHLIGHTS

The Nigerian stock market concluded the day's trading session on a bullish note, on the back of growing investors' confidence and market resilience. The **NGXASI** rose by 79.79 index points (0.08%) to 96,873.74 with **OANDO** gaining the most value in naira, scaling up by ₦6.45 to ₦91.00/share. Investors' wealth similarly rose by ₦45.84bn, bringing the market cap to ₦55.65trn from ₦55.60trn in the prior market session. Favourable sectoral performance during the day pushed the market's year-to-date return to 29.56% (02/09: 29.45%).

The day's trading activity was dull as volume traded decreased by 5.04%, with trade turnover settling lower at 473.00mn units, from 498.12mn in the last trading session. Likewise, the value of shares traded deflated by 5.67% to ₦10.41bn from ₦11.04bn the previous day. The top traded stocks (volume) were **ACCESSCORP** (106.28mn units), **OANDO** (46.92mn units), and **PRESTIGE** (31.74mn units), while **OANDO** (₦4.32bn), **ACCESSCORP** (₦2.04bn), and **GTCO** (₦790.31mn) led the value traded chart.

Market breadth was negative as 29 stocks gained and 30 stocks lost.

The day's top gainers were **GUINEAINS** (+10.00%), **IMG** (+10.00%), and **CILEASING** (+10.00%), while **RTBRISCOE** (-10.00%), **ABBEYBDS** (-9.96%) and **NSLTECH** (-9.72%) led the losers.

## FIXED INCOME AND MONEY MARKET REVIEW









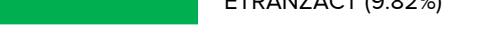

The Nigerian Treasury Bills market maintained a bullish close as the day's market proceeding recorded price gains across the bills issued on the back of higher demand levels from investors and fund managers. The average T-bill yield closed at 21.03% from 21.14% in the last market session.

The FGN Bond market remained stable as there was little to no movement in the price of the sovereign instrument spectrum. With demand levels being static, the average FGN bond yield held steady at 18.47%, unchanged from the previous trading session.

The FGN Eurobond market maintained its downward spiral in a bearish posture characterized by sell orders across all tenors in the spectrum, bringing the average FGN Eurobond yield to 9.71%, from 9.55% in the last market close. The performance of all fixed-income instruments brought the average fixed-income yield to 16.41% (02/09: 16.39%).

Liquidity demand in the money market increased during the day, bringing the open repurchase rate to 22.97% (02/09: 21.68%) and the overnight market rate to 23.53% (02/09: 22.30%).

## MARKET MOVERS

TOP		BOTTOM	
	GUINEAINS (10%)		RTBRISCOE (-10%)
	IMG (10%)		ABBEYBDS (-9.96%)
	CILEASING (10%)		NSLTECH (-9.72%)
	ETERNA (9.9%)		MCNICHOLS (-9.68%)
	ETRANZACT (9.82%)		TANTALIZER (-9.23%)

Top Gainers (03/09/2024)				Top Losers (03/09/2024)					
S/N	Stock	Price	%Δ	1 Yr Return	S/N	Stock	Price	%Δ	1 Yr Return
1	GUINEAINS	0.55	10.00%	175.00%	1	RTBRISCOE	2.88	-10.00%	747.06%
2	IMG	31.90	10.00%	190.00%	2	ABBEYBDS	2.53	-9.96%	40.56%
3	CILEASING	4.07	10.00%	16.29%	3	NSLTECH	0.65	-9.72%	195.45%
4	ETERNA	32.20	9.90%	345.98%	4	MCNICHOLS	1.40	-9.68%	129.51%
5	ETRANZACT	6.15	9.82%	105.00%	5	TANTALIZER	0.59	-9.23%	126.92%

## MONEY MARKET

Open Repo (%)	22.97	
Overnight (%)	23.53	
Treasury Bills Yield (%)		
	3/09/2024	2/09/2024
90-Days	19.88	19.89
180-Days	21.81	21.82
360-Days	23.20	23.21
Exchange Rate (₦/\$)		
	3/09/2024	
NAFEM	1611.34	

## GLOBAL MARKET

	Index Value	Today	WTD	MTD	YTD
DJIA	41,098.24	-1.12%	-1.12%	-1.12%	8.97%
FTSE 100	8,298.46	-0.78%	-0.78%	-0.78%	7.47%
NIKKEI 225	38,686.31	-0.04%	-0.04%	-0.04%	16.22%
DAX	18,747.11	-0.97%	-0.97%	-0.97%	11.79%
IBEX	11,279.20	-1.02%	-1.02%	-1.02%	10.77%
CAC 40	7,646.42	0.20%	0.00%	0.00%	1.53%

\*as of market close (5pm WAT) on Tuesday, 03 September 2024



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## FGN BONDS

Description	Coupon (%)	Yield (%)	Change	Price (₦)
12.50 22-JAN-2026	12.50	19.04	-0.01	92.31
16.2884 17-MAR-2027	16.29	19.10	-0.00	94.52
13.98 23-FEB-2028	13.98	19.46	-0.00	86.60
14.55 26-APR-2029	14.55	19.56	-0.00	85.08
12.50 27-Apr-2032	12.50	18.01	0.00	77.54
12.1493 18-JUL-2034	12.15	18.76	-0.00	70.70
12.50 27-MAR-2035	12.50	18.70	-0.00	71.82
12.40 18-MAR-2036	12.40	18.23	-0.00	72.27
16.2499 18-APR-2037	16.25	17.70	-0.00	92.69
13.00 21-JAN-2042	13.00	17.49	0.00	75.69
14.80 26-APR-2049	14.80	17.50	-0.00	84.75
12.98 27-MAR-2050	12.98	17.00	-0.00	76.71

## FGN EUROBONDS

Description	Coupon (%)	Yield (%)	Change	Price
7.625 21-NOV-2025	7.63	7.79	-0.18	99.79
6.50 NOV-28-2027	6.50	9.25	-0.19	92.45
8.375 MAR-24-2029	8.38	9.49	-0.18	95.94
8.747 JAN-21-2031	8.75	9.95	-0.17	94.39
7.875 16-FEB-2032	7.88	10.24	-0.17	87.86
7.625 NOV-28-2047	7.63	10.63	-0.10	74.29
9.248 JAN-21-2049	9.25	10.62	-0.10	88.06

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## INVESTMENT RATE GUIDE

### AVA GLOBAL ASSET MANAGERS LIMITED – NAIRA PLACEMENT RATES

Amount (₦)	30 Days (%)	60 Days (%)	90 Days (%)	180 days (%)	365 Days (%)
>1mn – 5mn	8	9.25	9.5	9.95	10.45
>5mn – 10mn	9.25	9.5	9.75	10.5	11.5
>10mn – 50mn	12.5	12.75	13.5	14	14.5
>50mn – 100mn	12.75	13	14	14.25	14.75
>100mn – 500mn	13.5	14.25	14.75	15	15.25
>500mn – 1bn	14.5	15.25	15.5	15.75	16
>1bn	Negotiable	Negotiable	Negotiable	Negotiable	Negotiable

### AVA GLOBAL ASSET MANAGERS LIMITED – NAIRA PLACEMENT RATES FOR RETAIL (₦100,000–₦1,000,000)

Rate	10%
Tenor	180 days
Pre-liquidation Charge	25% on accrued interest

### AVA GLOBAL ASSET MANAGERS LIMITED – TREASURY BILLS LINKED NOTE (₦100,000 & ABOVE)

Tenor	90 Days	180 Days	364 Days
Rate	14%	15%	17%
Pre-liquidation		NO	
Upfront Interest		YES	

### OTHER INVESTMENT – INVESTMENT NOTE

Amount	90 Days	180 Days
1mn	11.5%	12.5
5mn	13.5%	14.5
10mn	16%	16.5



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