



Wednesday, September 4, 2024

MARKET OVERVIEW	4/09/2024	3/09/2024	Change
NGXASI	96,537.48	96,873.74	-0.35%
Value Traded [₦'bn]	8.18	10.41	-21.43%
Volume Traded [mn units]	389.24	473.00	-17.71%
Market Capitalization (₦'trn)	55.45	55.65	-0.35%
Market Capitalization (\$'bn)	34.11	34.53	-1.24%

SECTOR INDICES	4/09/2024	WTD	MTD	YTD
NGX 30	-0.13%	-0.21%	-0.23%	28.38%
NGXBNK	-0.89%	0.13%	-0.95%	-4.33%
NGXCNSMRGDS	-0.24%	-0.90%	-0.55%	39.20%
NGXOILGAS	-0.66%	1.66%	-0.07%	81.39%
NGXINS	-1.13%	-3.64%	-1.47%	27.07%
NGXIND	-0.02%	0.01%	-0.04%	42.13%
NGXASI	-0.35%	-0.04%	-0.26%	29.11%

NIGERIAN EQUITIES HIGHLIGHTS

The local bourse finished on a bearish note as the day's trading session witnessed significant profit-taking activities from investors. This led to a downturn in Investor sentiment as the **NGXASI** fell by 336.26 index points (-0.35%) to 96,537.48, with **OANDO** losing the most value in naira, decreasing by ₦9.10 to ₦81.90/share. Investors' wealth similarly decreased by ₦193.16bn, which resulted in the market cap to record a decline, bringing it to ₦55.45trn from ₦55.65trn the previous trading session. Negative sectoral performance during the day moved the market's year-to-date return to 29.11% (03/09: 29.56%).

Volume traded decreased by 17.71% as trade turnover settled lower at 389.24mn units from 473.00mn units the previous trading session. Likewise, the value of shares traded scaled down by 21.43% to ₦8.18bn from ₦10.41bn the previous trading session. The top traded stocks (volume) were **OANDO** (37.18mn units), **UNIVINSURE** (33.71mn units), and **TRANSCORP** (29.02mn units), while **OANDO** (₦3.10bn), **GTCO** (₦1.01bn), and **ZENITHBANK** (₦411.11mn) led the value traded chart.

Market breadth was negative as 21 stocks gained and 33 stocks lost.

The day's top gainers were **DAARCOMM** (+10.00%), **IMG** (+9.72%), and **DEAPCAP** (+9.52%), while **OANDO** (-10.00%), **TIP** (-9.95%) and **RTBRISCOE** (-9.72%) led the losers.

FIXED INCOME AND MONEY MARKET REVIEW

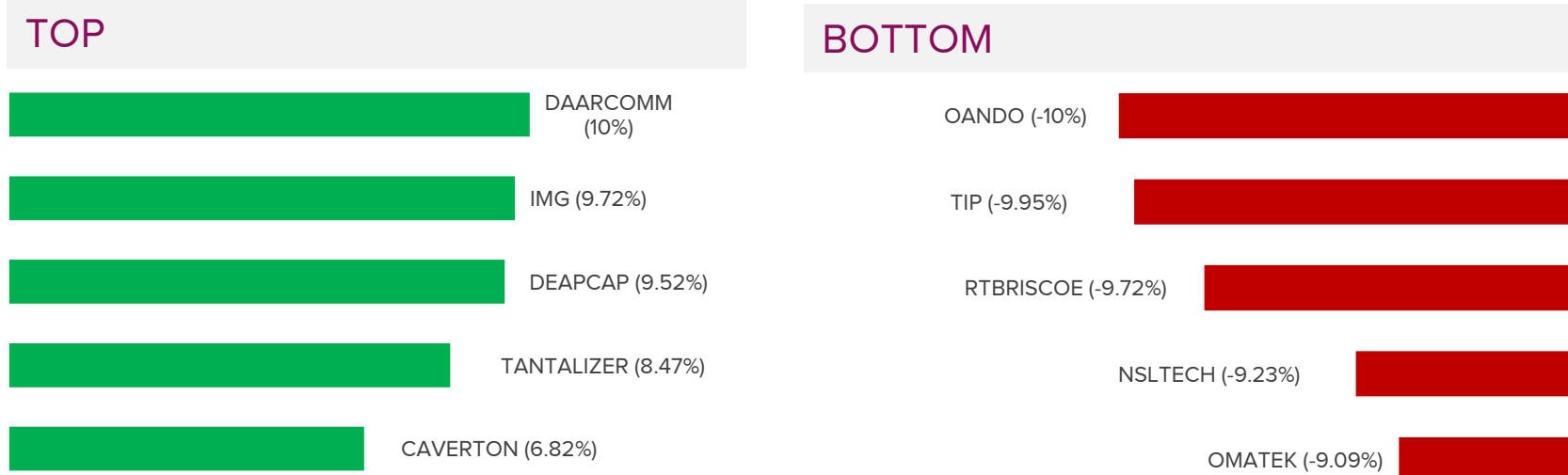
The Nigerian Treasury Bills market continued bullish as the day's market proceeding recorded price gains across the bills issued on the back of higher demand levels from investors and fund managers. As a result, the average T-bill yield closed at 21.24% from 21.25% in the last market session.

Similarly, the FGN Bond market concluded on a positive note, with a slight upward trend in bond prices. The market observed little to no change in yields across different bond tenors. Thus, the average FGN Bond yield minutely fell to 18.44% from 18.47% in the previous trading session.

The FGN Eurobond market maintained a bearish outing due to sell-offs across all tenors in the spectrum, which brought the average FGN Eurobond yield to 9.81%, from 9.71% in the last market close. The performance of all fixed-income instruments saw the average fixed-income yield settle at 16.50% (03/09: 16.48%).

Liquidity demand in the money market increased during the day, bringing the open repurchase rate to 28.39% (03/09: 22.97%) and the overnight market rate to 29.18% (03/09: 23.53%).

MARKET MOVERS



Top Gainers (04/09/2024)				Top Losers (04/09/2024)					
S/N	Stock	Price	%Δ	1 Yr Return	S/N	Stock	Price	%Δ	1 Yr Return
1	DAARCOMM	0.66	10.00%	230.00%	1	OANDO	81.90	-10.00%	1336.84%
2	IMG	35.00	9.72%	218.18%	2	TIP	1.81	-9.95%	311.36%
3	DEAPCAP	1.15	9.52%	475.00%	3	RTBRISCOE	2.60	-9.72%	664.71%
4	TANTALIZER	0.64	8.47%	146.15%	4	NSLTECH	0.59	-9.23%	168.18%
5	CAVERTON	1.41	6.82%	22.61%	5	OMATEK	0.70	-9.09%	250.00%

MONEY MARKET

Open Repo (%)	28.39
Overnight (%)	29.18

Treasury Bills Yield (%)	4/09/2024	3/09/2024
90-Days	19.87	19.88
180-Days	21.80	21.81
360-Days	23.18	23.20

Exchange Rate (₦/\$)	4/09/2024
NAFEM	1625.88

GLOBAL MARKET

	Index Value	Today	WTD	MTD	YTD
DJIA	40,963.04	-0.33%	-1.44%	-1.44%	8.61%
FTSE 100	8,269.60	-0.35%	-1.13%	-1.13%	7.10%
NIKKEI 225	37,047.61	-4.24%	-4.27%	-4.27%	11.29%
DAX	18,591.85	-0.83%	-1.79%	-1.79%	10.87%
IBEX	11,213.90	-0.58%	-1.59%	-1.59%	10.13%
CAC 40	7,646.42	0.20%	0.00%	0.00%	1.53%

*as of market close (5pm WAT) on Wednesday, 04 September 2024



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FGN BONDS

Description	Coupon (%)	Yield (%)	Change	Price (₦)
12.50 22-JAN-2026	12.50	19.05	-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	7.86	-0.07	99.71
6.50 NOV-28-2027	6.50	9.34	-0.09	92.22
8.375 MAR-24-2029	8.38	9.63	-0.14	95.45
8.747 JAN-21-2031	8.75	10.05	-0.10	93.97
7.875 16-FEB-2032	7.88	10.37	-0.13	87.26
7.625 NOV-28-2047	7.63	10.71	-0.08	73.74
9.248 JAN-21-2049	9.25	10.69	-0.07	87.57



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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