

MARKET UPDATE

- The Nigerian bourse closed the day on a negative note as the ASI lost 24bps. The index is up 28.66% YTD.
 - A total of 34 stocks gained points while 20 stocks lost points.
 - Structured /Cross Trades - ZENITHBANK, JAIZBANK, GTCO, FBNH
- Value traded increased by 21.82% to \$9.03m. Value traded increased by 73.01% to \$9.025m. Activities were dominated by block trades. The highlight of the day was a cross of 137m ZENITHBANK shares at N37.00 (local investors on both sides). Other crosses were in JAIZBANK (234m at N2.17) and FBNH (15m at N24.00) – mostly local. Also, GTCO traded good volume at N45.40 (flat), while both OANDO and UACN traded and closed at limit up. We expect activities to be driven by crosses again tomorrow.

PERFORMANCE INDICATORS					
INDICATOR	2024: OPEN	9 Sep 2024	6 Sep 2024	Daily change (%)	YTD Change (%)
NGX All-Share Index	74,773.77	96,205.85	96,433.53	-0.24%	28.66%
Market Capitalisation (N'bn)	40,917.51	55,282.86	55,394.01	-0.20%	35.11%
NGX BANKING	897.20	862.05	856.20	0.68%	-3.92%
NGX PENSION	3,241.03	3,763.90	3,770.07	-0.16%	16.13%
NGX INSURANCE	321.66	415.35	405.28	2.48%	29.13%
NGX CONSUMER GOODS	1,121.29	1,549.86	1,556.48	-0.43%	38.22%
NGX OIL AND GAS	1,043.06	1,910.98	1,889.46	1.14%	83.21%
NGX INDUSTRIAL	2,712.27	3,846.50	3,848.02	-0.04%	41.82%
NGX PREMIUM	7,227.22	8,648.66	8,629.55	0.22%	19.67%
NGX 30	2,790.28	3,567.82	3,579.87	-0.34%	27.87%
Volume Traded (N'mn)	265.07	774.38	392.51	97.29%	
Value (N'mn)	5,022.59	14,647.49	12,023.97	21.82%	

MACRO-ECONOMIC INDICATORS					
INDICATORS	2024: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	18.75%	26.75%	26.25%	1.90%	42.67%
Headline Inflation Rate (%)	29.90%	33.40%	34.19%	-2.31%	11.71%
GDP growth rate (%)	3.46%	3.19%	2.98%	7.05%	7.80%
Oil price (Brent Crude)*	81.07	71.17	71.06	0.15%	-12.21%
External Reserves (\$'billion)	32.87	36.34	36.30	0.09%	10.55%

FX MARKET SNAPSHOT					
CURRENCY	2024: OPEN	9 Sep 2024	6 Sep 2024	Change (%)	YTD (%)
USD/NGN*	951.79	1,622.96	1,619.95	-0.19%	-41.35%

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

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TOP GAINERS			
COMPANY	9 Sep 2024	6 Sep 2024	CHANGE (%)
TANTALIZER	0.77	0.70	10.00%
ETERNA	33.00	30.00	10.00%
OANDO	89.50	81.40	9.95%
FTNCCOAA	1.66	1.51	9.93%
UACN	22.95	20.90	9.81%

TOP LOSERS			
COMPANY	9 Sep 2024	6 Sep 2024	CHANGE (%)
JBERGER	153.45	170.50	-10.00%
TRANSPOWER	301.70	335.20	-9.99%
MCNICHOLS	1.35	1.49	-9.40%
UPL	2.43	2.67	-8.99%
CUTIX	2.82	3.00	-6.00%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
JAIZBANK	247.04 m	ZENITHBANK	6.42 b
ZENITHBANK	173.49 m	GTCO	1.54 b
FBNH	41.5 m	OANDO	1.33 b
GTCO	33.92 m	FBNH	967.5 m
JAPPAULGOLD	27.8 m	MTNN	748.93 m

TOP PICKS			
COMPANY	TP	CMP	RECOM
UBA	30.30	23.50	BUY
GTCO	71.00	45.40	BUY
ZENITHBANK	61.00	37.00	BUY
WAPCO	50.00	36.10	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



9 September 2024

NIGERIAN MARKET
WRAP-UP



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