

Equity Market Summary

Today, the Nigerian Exchange Market closed on a negative note due to share price depreciation in DANGCEM (-0.61%) and ZENITHBANK (-0.16%). As a result, the benchmark Nigerian Exchange All-Share Index (NGX-ASI) fell by 0.09% to settle at 195,898.53 points. Year to date returns fell to 25.89%, while market capitalisation also fell by 0.09% to close at N125.75tn (\$89.73bn). Activity level in the market declined with the total value and volume of stocks traded falling by 6.14% and 10.12% to settle at N26.13bn and 671.27mn units respectively.

Top Five Gainers

The top Five (5) gainers out of Twenty-Eight (28) stocks that appreciated in the market today.

| Symbol | Opening Price (N) | Closing Price (N) | Change |
|------------|-------------------|-------------------|--------|
| NGXGROUP | 169.50 | 186.45 | 10.00% |
| PREMPAINTS | 17.65 | 19.40 | 9.92% |
| OMATEK | 2.57 | 2.80 | 8.95% |
| PRESTIGE | 1.55 | 1.68 | 8.39% |
| HMCALL | 3.75 | 4.00 | 6.67% |

Top Five Losers

The top Five (5) losers out of Forty (40) stocks that depreciated in the market today.

| Symbol | Opening Price (N) | Closing Price (N) | Change |
|-------------|-------------------|-------------------|----------|
| PRESCO | 2,315.40 | 2,083.90 | (10.00%) |
| UACN | 115.80 | 104.25 | (9.97%) |
| MORISON | 12.07 | 10.87 | (9.94%) |
| LIVINGTRUST | 5.35 | 4.82 | (9.91%) |
| SCOA | 27.90 | 25.15 | (9.86%) |

NGX ASI Performance Indicators

The market was bearish with the ASI falling by 0.09% to close at 195,898.53 points.

| Headline | Value | 1 Day Change | YTD |
|--------------------|------------|--------------|--------|
| NGX ASI | 195,898.53 | (0.09%) | 25.89% |
| Mkt. Cap (N'bn) | 125,750.21 | (0.09%) | 26.54% |
| Mkt. Cap (\$'mn) | 89,731.76 | (0.09%) | 29.64% |
| Value (N'mn) | 26,134.51 | (6.14%) | N/A |
| Value (\$'mn) | 18.65 | (6.14%) | |
| Volume (units 'mn) | 671.27 | (10.12%) | |
| Deals | 58,792.00 | (9.93%) | |
| Market Breadth | 0.7x | N/A | |

Top Five Traded Volume

WEMABANK recorded the highest traded volume.

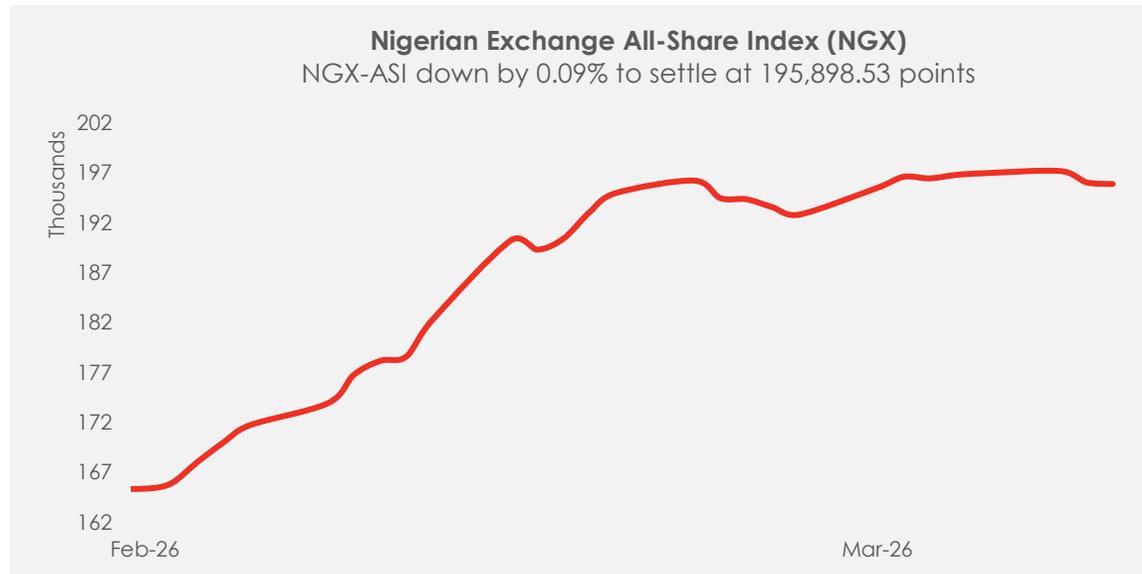
| Symbol | Closing Price (N) | Daily Volume (Units) |
|------------|-------------------|----------------------|
| WEMABANK | 25.60 | 106,363,094.00 |
| ACCESSCORP | 25.00 | 59,029,894.00 |
| MBENEFIT | 4.60 | 38,494,048.00 |
| FTGINSURE | 1.19 | 32,743,870.00 |
| STERLINGNG | 7.20 | 30,208,611.00 |

Top Five Traded Value

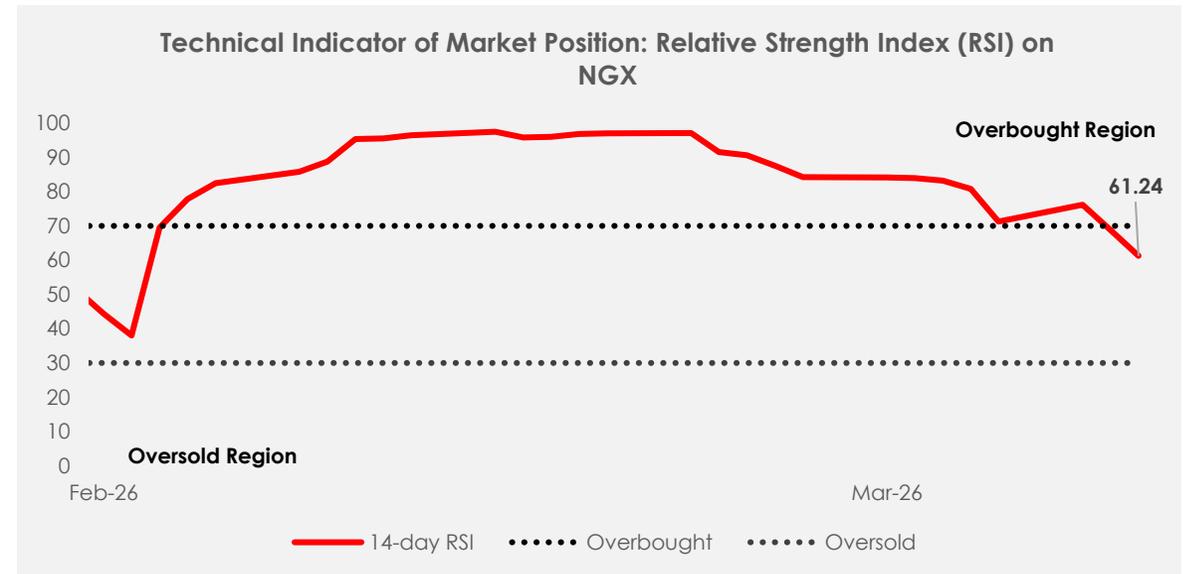
WEMABANK recorded the highest traded value.

| Symbol | Closing Price (N) | Daily Value (N) |
|------------|-------------------|------------------|
| WEMABANK | 25.60 | 2,754,511,323.80 |
| ARADEL | 1,340.00 | 2,089,760,909.90 |
| DANGCEM | 810.00 | 1,962,897,958.70 |
| ZENITHBANK | 93.00 | 1,777,538,002.15 |
| MTNN | 773.00 | 1,595,055,713.70 |

NGX ASI Performance Indicators



Relative Strength Index (RSI)



Global Equities Market

US equities were subdued on Wednesday as investors adopted a cautious stance while assessing economic data and the Federal Reserve's policy outlook.

| Index | Current | 1 Day Change | Week-to-Date Change | YTD |
|-----------|-----------|--------------|---------------------|---------|
| S&P 500 | 6,781.48 | (0.21%) | (0.72%) | (0.94%) |
| Dow Jones | 47,706.51 | (0.07%) | (0.52%) | (0.74%) |
| Nasdaq | 24,956.47 | (0.04%) | (0.26%) | 7.38% |
| FTSE 100 | 10,412.24 | 1.59% | (0.02%) | 4.84% |
| NIKKEI | 55,025.37 | 1.43% | (1.07%) | 9.31% |

Pan African Equities Market (ASI)

In the Pan-African equities market, performance was mixed.

| Equities Market | Level | 1 Day Change | YTD |
|-----------------|------------|--------------|---------|
| BRVM | 414.76 | (0.41%) | 19.96% |
| Egypt | 47,195.39 | (1.21%) | 12.83% |
| Ghana | 15,325.00 | 2.26% | 74.69% |
| Morocco | 384.39 | 1.58% | (9.79%) |
| MSCI FM | 1,476.81 | 1.05% | 1.16% |
| South Africa | 116,147.00 | (2.66%) | 0.27% |
| Tunisia | 15,268.18 | 1.45% | 13.52% |
| Nigeria (NGX) | 195,898.53 | (0.09%) | 25.89% |

Sources: United Capital Research and Various Sources

Global Fixed Income Market

We observed bearish sentiments in the Global Fixed Income Market.

| Index | Current | 1 Day Change | Week-to-Date Change |
|--------|---------|--------------|---------------------|
| US-10Y | 4.2 | 1.23% | 1.33% |
| UK-10Y | 4.7 | 2.55% | 0.37% |
| JP-10Y | 2.2 | (0.87%) | (0.09%) |
| DE-10Y | 2.8 | 2.99% | 1.29% |

Global Currency Market

The US Dollar recorded mixed performances against other major global currencies.

| Currencies | Current | 1 Day Change | Week-to-Date Change | YTD |
|------------|---------|--------------|---------------------|---------|
| GBP/USD | 1.34 | 0.09% | 0.40% | (0.33%) |
| EUR/USD | 1.16 | (0.17%) | (0.23%) | (1.89%) |
| JPY/USD | 0.63 | (0.32%) | (0.49%) | (1.20%) |
| CNY/USD | 0.15 | 0.14% | 0.41% | 1.82% |

Key:

YTD – Year to Date change

United Capital

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