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The NGX All-Share Index and Market Capitalization appreciated by 8.32% to close the week at 102,401.88 and N56.038 trillion respectively.

Similarly, all other indices finished higher with the exception of NGX Banking, NGX Insurance, NGX AFR Bank Value, NGX MERI Growth, NGX Growth and NGX Sovereign Bond which depreciated by 1.63%, 4.10%, 2.36%, 3.71%, 1.38%, and 0.68% respective while the NGX ASeM index closed flat

**Top Gainers as at -09-FEB-2024**

Stock	Close ₦	% Chg.
MEYER PLC	6.91	60.70
GEREGU POWER PLC	675.90	19.00
JULI PLC	1.01	44.29
MAY AND BAKER NIG PLC	7.04	11.75

Stock	Close ₦	% Chg.
DEAP CAPITAL PLC	0.70	4.48

A total turnover of 2.478 billion shares worth N47.856 billion in 54,982 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 3.893 billion shares valued at N95.147 billion that exchanged hands last week in 69,117 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.687 billion shares valued at N28.514 billion traded in 25,751 deals; thus contributing 68.10% and 59.58% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with 210.272 million shares worth N2.988 billion in 4,419 deals. The third place was the Oil and Gas Industry, with a turnover of 203.777 million shares worth N2.139 billion in 4,544 deals.

Trading in the top three equities namely FBN Holdings Plc, Transnational Corporation Plc and Jaiz Bank Plc (measured by volume) accounted for 732.804 million shares worth N13.705 billion in 7,040 deals, contributing 29.57% and 28.64% to the total equity turnover volume and value respectively

### Notable Highlights

- The equities market recorded a mixed performance – the listed equities market, NGXASI, recorded a decrease of 2.45% W-o-W, and the NASD OTC advanced by 4.02%.
- The NAFEM rate depreciated while NAFEX rates appreciated at the end of the week.
- The BDC rates depreciated to 1,490.

- The price of Brent crude oil and WTI closed positively at the end of the week.
- The FMDQ Debt Market Size was not available when reporting.
- The AFEX ACI and AEI were not available when reporting.
- The NGXASI declined by 2.45% W-o-W.
- During the week, the NGX-ASEM Index was the only gainer, increasing by 4.63%, while the NGX-MERIGRW Index was the top loser, declining by 8.67% at the end of the week.
- The Gote Index declined by 0.81%, while the Toni Index declined by 6.89% WoW.

#### Top Losers as at 09-FEB-2024

Stock	Close ₦	% Chg.
ETERNAL PLC	17.95	-18.78
UNITY BANK PLC	2.31	-17.79
FIDELITY BANK PLC	10.95	-14.45
P Z CUSSONS NIG PLC	30.90	-15.11
JAIZ BANK PLC	2.48	-14.48

## CAPITAL MARKET

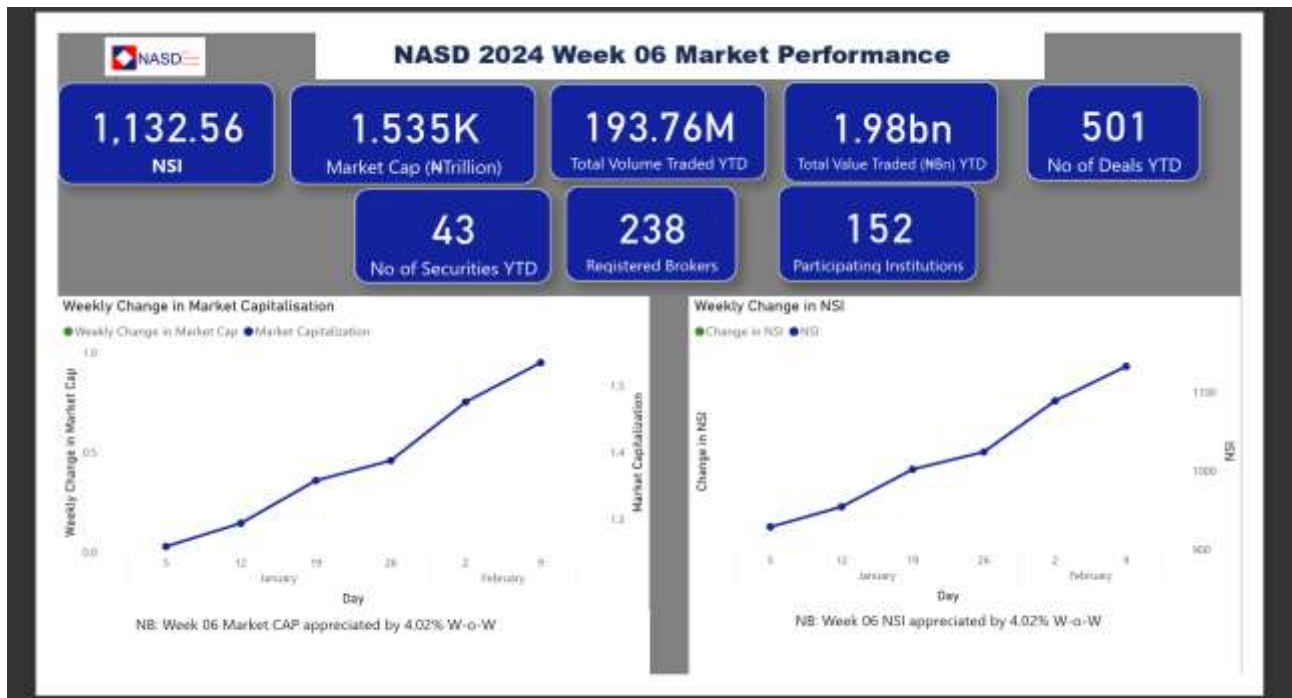
### **CBN Directs the Removal of the Spread on Foreign Exchange Transactions**

A key objective of the ongoing foreign exchange market reforms by the Central Bank of Nigeria is to promote a market-based price discovery system. Consequently, the Bank hereby discontinues any cap on the spread on interbank foreign exchange transactions and restrictions on the sale of interbank proceeds.

Authorized Dealers are to continue to conduct their foreign exchange transactions on a “Willing Buyer and Willing Seller” basis. In addition, they are to strictly adhere to high ethical standards in their dealings in the foreign exchange markets. This includes but not limited to adopting appropriate price disclosures and transparency for transactions.

Please note that all executed transactions are to be recorded immediately on the relevant treasury systems and reported to market authorities as stipulated.

### NASD OTC Market CAP Grows by 4.02% WoW to Hit N1.54trn



**HAVE AN AWESOME WEEKEND AHEAD!!!**