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By:  
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The NGX All-Share Index and Market Capitalization depreciated by **2.71%** to close the week at 99,539.75 and N56.296 trillion respectively.

Similarly, all other indices finished lower with the exception NGX Sovereign Bond which appreciated by 3.57%, while the NGX ASeM and NGX Oil and Gas indices closed flat.

#### Top Gainers as at -19th-April-2024

Stock	Close ₦	% Chg.
MORISON INDUSTRIES PLC	3.72	45.31
THOMAS WYATT NIG PLC	2.14	8.63
GUINNESS NIG PLC	55.00	10.00

NEM INSURANCE PLC	10.35	8.38
DAAR COMMUNICATIONS PLC	0.70	7.69

A total turnover of 1.597 billion shares worth N32.313 billion in 44,915 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 1.132 billion shares valued at N28.650 that exchanged hands last week in 21,921 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.148 billion shares valued at N22.422 billion traded in 26,192 deals; thus contributing 71.87% and 69.39% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with 117.629 million shares worth N1.579 billion in 2,501 deals. The third place was the Oil and Gas Industry, with a turnover of 92.498 million shares worth N810.985 million in 2,621 deals.

Trading in the top three equities namely Access Holdings Plc, United Bank for Africa Plc and Zenith Bank Plc (measured by volume) accounted for 570.027 billion shares worth N14.078 billion in 12,079 deals, contributing 35.69% and 43.57% to the total equity turnover volume and value respectively.

### **Notable Highlights**

- The equities market recorded a mixed performance—the listed equities market, NGXASI, declined 2.71% W-o-W, while the NASD OTC advanced 1.41%.
- The NAFEM depreciated while NAFEX rates appreciated at the end of the week.
- The BDC rates depreciated to 1,135.

- The price of Brent crude oil and WTI closed negatively 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.

### Top Losers as of 19th April 2024

Stock	Close ₦	% Chg.
CWG PLC	6.10	-14.69
UNITY BANK PLC	1.62	-19.00
LIVESTOCKS FEEDS PLC	1.45	-18.99
JAPPAUL GOLD & VENTURES PLC	1.67	-18.54
GUARANTY TRUST HOLDINGS COMPANY PLC	33.50	-19.08

## CAPITAL MARKET

### Nigeria's Inflation Rate Jumps to 33.2% In March 2024 – NBS

Nigeria's inflation rate increased to 33.2% in March 2024, according to the latest data from the National Bureau of Statistics (NBS). This represents a 1.5% points increase from the 31.7% recorded in February 2024, slower than the 1.80% increase recorded in February 2024.

### Nigerian Household Bills Jump By 27.64% In One Year as Inflation Bites

The Consumer Price Index (CPI) for Housing, Water, Electricity, Gas, and Other Fuels (together referred to as 'household bills') has surged by 27.64% over the past year, reflecting a substantial increase as Nigerians grapple with escalating inflation rates and declining incomes.

### **Nigeria's Oil Production Drops to 1.23mbpd – OPEC**

Nigeria's crude oil production saw the second consecutive monthly decline since the beginning of this year, dropping to 1.23 million barrels per day in March, according to the Organisation of Petroleum Exporting Countries.

### **Dangote, Modular Refineries to Pay Naira for Crude**

Through the upstream regulator, the federal government has stated that domestic crude oil refiners and other operators in the sector can now buy crude oil in naira or dollars. It also declared that Nigeria's total crude oil and condensate reserves increased to 37.5 billion barrels as of January 1, 2024, with a life index of 68.01 years.

### **Dangote Crashes Diesel Price**

In a move described as 'unprecedented', the Dangote Petroleum Refinery has announced a further reduction of the price of diesel from N1,200 to N1,000 per litre.

### **IMF Reviews Nigeria's Economic Growth to 3.3%**

On Tuesday, the International Monetary Fund (IMF) raised Nigeria's GDP growth forecast from 2.9% in 2023 and earlier projection of 3.0% for 2024 to 3.3%, stating that the country's oil sector has improved recovery, better security situation, and improved agriculture.

### **FG Will Require N3.2trn To Subsidise Electricity In 2024 Without Tariff Hike- NERC**

The federal government has asserted it needs about N3.2trn to subsidize electricity in 2024 should the current tariff hike be reversed.

### **NSIA Invests US\$500m in Domestic Infrastructure Projects in Nigeria**

The Managing Director of the Nigeria Sovereign Investment Authority (NSIA), Aminu Umar Sadiq, disclosed that the Authority has invested over \$500m in domestic infrastructure projects, affirming the Authority's strategic focus on enhancing the country's infrastructure and economic viability.

### **Nigeria's External Reserve Dipped on Debt Repayments**

The CBN Governor, Olayemi Cardoso, has stated that the drop in the country's foreign exchange reserves is primarily the result of repayment of debts owed to creditors rather than directly defending the naira. Nigerians have raised concerns over the US\$2.16bn drop in reserve in about a month, coinciding with the naira appreciation.

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