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# WEEKLY REPORT

## NGX MARKET REPORT, WEEK ENDED 24TH JANUARY, 2025

KEY MARKET STATISTICS	Wk4[24/01/25]	Wk3[17/01/25]	WTD Change
NGX-ASI	103,598.30	102,353.68	↑ 1.22%
Mkt Cap (₦ Trn)	63.645	62.851	↑ 1.26%
Volume (Bn)	3.132	2.252	↑ 39.06%
Mkt Turnover (₦ Bn)	76.552	58.831	↑ 30.12%
No of Deals	61,456	63,657	↓ 3.46%

KEY ECONOMIC INDICATORS	
INFLATION	34.80
MPR	27.50
GDP (Q3-2024)	3.46
PMI (DECEMBER)	51.00

### EQUITY

In a swift reversal, last week's market downturn gave way to a surge in optimism as companies' financials began to trickle in, aligning with projected economic trends and sparking increased investor activity. This uptrend culminated in a market turnover of ₦76.552 billion, with a volume of 3.132 billion units, representing 30.12% and 39.06% appreciation in Value and Volume respectively. Although trade count dip slightly by 3.46% falling from previous week 63,657 deals to 61,456 in the fourth week of the year.

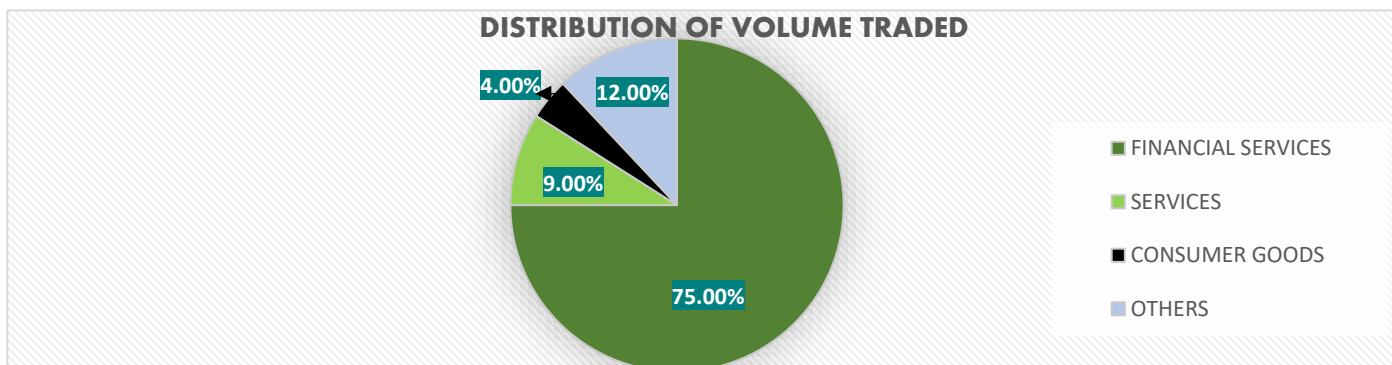
Keeping the top spot, the Financial Services Industry led the activity chart (measured by volume) posting a turnover of 2.336 billion shares worth ₦33.014 billion from 27,100 trade counts; accounting for 74.59% and 43.13% contribution to the total equity turnover volume and value respectively. In an upturn, the Service Industry came second with 284.988 million shares valued at ₦807.646 million transacted in 4,638 deals, while the Consumer Goods Industry took the third spot posting a turnover of 139.010 million shares worth ₦5.704 billion in 6,469 deals.

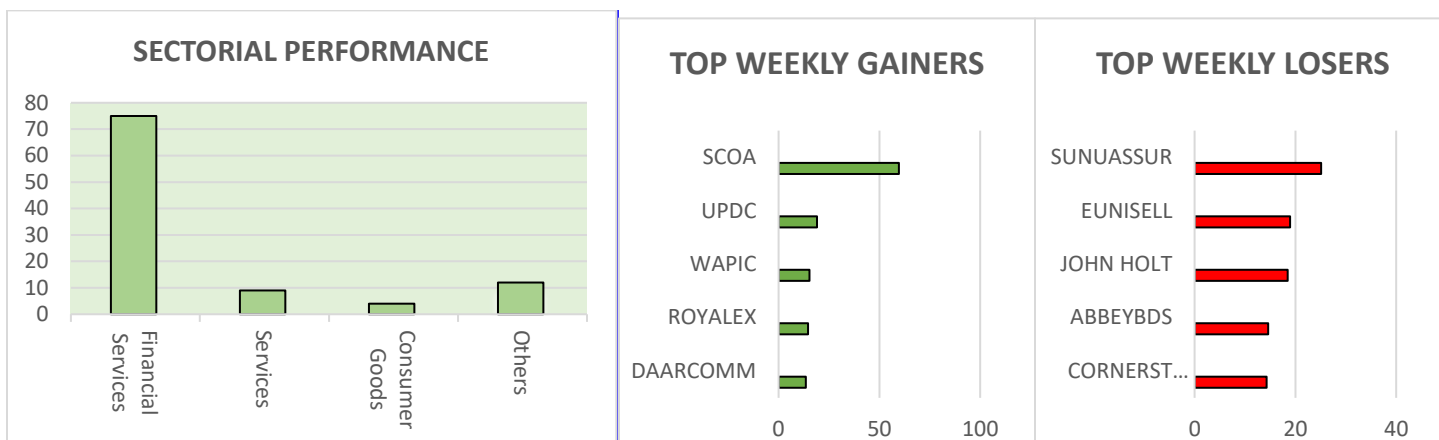
The three top traded equities (measured by volume) position was dominated by banking stocks- Wema Bank Plc and Access Holdings Plc, with Secure Electronic Technology Plc from the Specialty Subsector of the Service Industry shrugging it out with the large-cap stocks. These equities accounted for 1.437 billion shares worth ₦15.406 billion in 5,292 deals, thus contributing 45.89% and 20.13% to the total equity turnover volume and value respectively.

### INDEX MOVEMENT

The All Share Index rebound with 1.22% appreciation to finish at 103,598.30 points bolstered by a 1.26% rise in Market Capitalization. The bullish performance culminated in a total turnover of ₦63.645 Trillion.

While the NGX AseM closed flat, all other indices finished higher with the exception of NGX Oil and Gas, NGX Consumer Goods, NGX Insurance and NGX Sovereign Bond which declined by 0.93%, 1.20%, 1.20% and 0.10% respectively.





## SUMMARY OF PRICE CHANGES

The market entered a state of equilibrium, characterized by a flat breadth, as the number of advancing stocks was evenly matched by number of declining stocks. Forty-four equities appreciated in price higher than thirty-three equities recorded last week, just as forty-four equities depreciated in price, lower than previous week fifty-seven; while sixty-four equities remained unchanged, higher than sixty-two posted last week.

## MOST TRADED BY VALUE

SYMBOL	VALUE (₦)
SEPLAT	11,520,924,000.00
WEMABANK	10,184,605,947.05
ARADEL	6,595,712,616.20
GEREGU	5,183,210,995.00
ACCESSCORP	5,062,345,231.25

## MOST TRADED BY VOLUME

SYMBOL	VOLUME
WEMABANK	1,018,192,050
NSLTECH	212,092,318
ACCESSCORP	207,029,511
UBA	122,056,126
LASACO	117,188,769

## BONDS

The Bond Market recorded a decline, trading 73,260 units valued at ₦74.373 million in contrast to previous week 164,521 units worth N160.940 million. The trade count also declined from 52 to 30 deals at the end of the week.

Again, FGSUK2033S6 recorded the largest volume of 37,439 units, valued at ₦39,253,957.37 in 12 deals, while FGS202760 posted the lowest volume of 5 units worth ₦4,890.13.

## LISTINGS

LASACO Assurance Plc listed additional 9,250,000,000 ordinary shares of 50 Kobo each at N1.20 per share, through private placement; bringing the total issued and fully paid shares of the Company to 11,083,585,855 ordinary shares of 50 Kobo each from its initial record of 1,083,585,855.

## NASD OTC MARKET REPORT, WEEK ENDED 24TH JANUARY, 2025

PARAMETER	CURRENT	CHANGE (%)
DEALS EXECUTED	102	▼ 16.39
MARKET CAPITALIZATION (TRN)	₦1.78	▲ 65.05
NSI	3,133.20	▲ 0.68
VALUE TRADED	₦410,505,868	▲ 740.54
VOLUME TRADED	425,320,934	▲ 4,402.43

### MARKET ACTIVITY

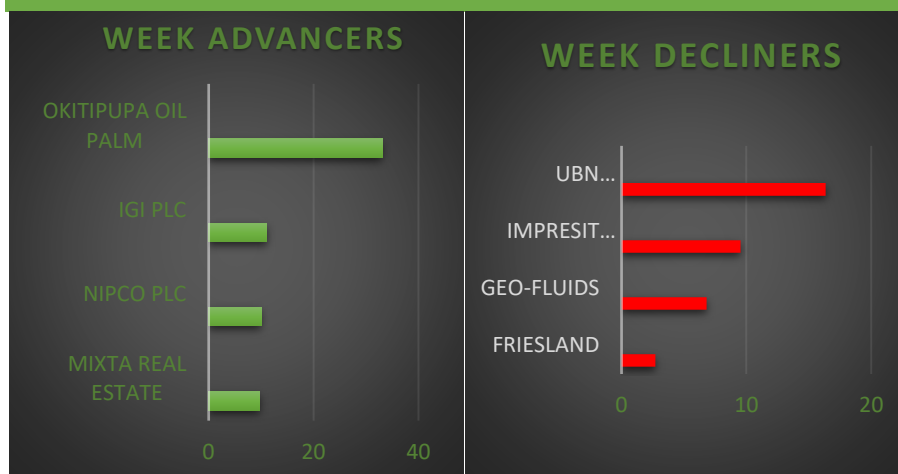
The overwhelming surge in activity driven by positive investor sentiment navigated the market into the green territory; with volume and value traded appreciating by 4,402.43% and 740.54% respectively. At the end, investors gained ₦361,667,427 as value rose from ₦ 8,838,441 to ₦410,505,868; though trade counts slipped slightly by 16.39% falling from 122 deals posted in the previous week to 102 deals.

### INDEX MOVEMENT

The NASD Securities Index rallied 68 basis points to close at 3,133.20 points, supported by a 65.05% gain in Market Capitalization, which pegged at ₦1.78 trillion. This gain was boosted by price adjustment from Access Bank Plc Rights.

### MOST TRADED BY VALUE AND VOLUME

IMPRESIT BAKLORI PLC top the volume and value chart with 406,451,032 units of shares valued at ₦386,128,480.



SYMBOL	VOLUME
IMPRESIT BAKLORI PLC	406,451,032
IGI PLC	17,485,000
UBN PROPERTY COMPANY	670,000

SYMBOL	VALUE (₦)
IMPRESIT BAKLORI PLC	386,128,480
FRIESLAND CAMPINA WAM.	8,545,422
IGI PLC	7,042,245



## WEEKLY STOCK RECOMMENDATION

### VALUATION AND FUNDAMENTAL METRICS

(Week Beginning 27 <sup>th</sup> January, 2025)	Fundamentals				Trailing/Forecast			Price History		
	NM(%)	ROE(%)	EPS(₦)	P/E	CP(₦)	TP(₦)	UPP(%)	Y/High	Y/Low	Rating
<b>FINANCIAL SERVICES (INSURANCE)</b>										
SUNUASSUR	55.94	219.40	1.10	9.77x	5.01	7.10	+41.72	11.65	1.00	<b>BUY</b>
VERITASKAP	20.62	19.87	0.28	4.86x	1.55	1.70	+9.68	1.80	0.55	<b>HOLD</b>
<b>HEALTH</b>										
NEIMETH	25.27	36.59	0.18	12.72x	3.10	3.53	+13.72	3.80	1.51	<b>BUY</b>
<b>OIL AND GAS</b>										
OANDO	3.10	-16.97	8.18	13.46x	72.00	94.14	+30.75	98.40	8.30	<b>BUY</b>
<b>OTHER FINANCIAL SERVICES</b>										
AFRIPRUD	52.00	18.00	0.89	23.09x	25.00	25.07	+0.28	27.30	5.75	<b>HOLD</b>
UCAP	75.67	18.53	1.18	17.29x	22.50	28.20	+25.33	24.60	11.05	<b>BUY</b>
<b>SERVICES</b>										
ACADEMY	46.94	135.90	1.80	2.12x	3.10	3.19	+2.90	3.49	1.74	<b>HOLD</b>

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