



Domestic & Foreign Portfolio Investment Report of Nigerian Exchange Limited

June 2024

DOMESTIC & FOREIGN PORTFOLIO PARTICIPATION IN EQUITY TRADING

SUMMARY OF TRANSACTIONS AS AT 30 JUNE 2024¹

Period	Total N'Billion	Foreign N'Billion	Foreign %	Domestic N'Billion	Domestic %	Foreign Inflow N'Billion	Foreign outflow N'Billion	Domestic Retail N'Billion	Domestic Institutional N'Billion
Jan-24	651.52	53.11	8.15%	598.41	91.85%	15.78	37.33	285.58	312.83
Feb-24	357.88	65.81	18.39%	292.07	81.61%	24.93	40.88	161.94	130.13
Mar-24	538.54	94.26	17.50%	444.28	82.50%	52.66	41.60	223.37	220.91
Apr-24	346.23	120.83	34.90%	225.40	65.10%	42.58	78.25	100.77	124.63
May-24	355.38	124.28	34.97%	231.10	65.03%	54.87	69.41	113.53	117.57
Jun-24	354.55	82.19	23.18%	272.36	76.82%	38.25	43.94	114.02	158.34
2024 YTD ²	2604.10	540.48	20.75%	2063.62	79.25%	229.07	311.41	999.21	1064.41
2023 YTD ³	1451.11	145.08	10.00%	1306.03	90.00%	72.02	73.06	410.49	895.54

On a monthly basis, Nigerian Exchange Limited (“NGX”) polls trading figures from market operators on their Domestic and Foreign Portfolio Investment (FPI)⁴ flows. As at 30 June 2024, total transactions at the nation’s bourse decreased marginally by **0.23% from ₦355.38 billion (about \$239.56 million) in May⁵ 2024 to ₦354.55 billion (about \$241.06 million) in June⁶ 2024**. The performance of the current month when compared to the performance in June 2023 (**₦406.75 billion**) revealed that total transactions decreased by **12.83%**. In June 2024, the total value of transactions executed by Domestic Investors outperformed transactions executed by Foreign Investors by circa **54%** as shown in figure 1 below.

ANALYSIS OF DOMESTIC AND FOREIGN TRANSACTIONS FOR THE MONTH (JUNE'24)

Figure 1: Domestic vs. Foreign Participation

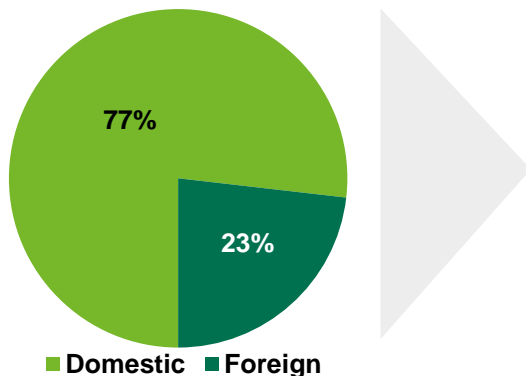


Figure 2: Inflow (N'Bn)

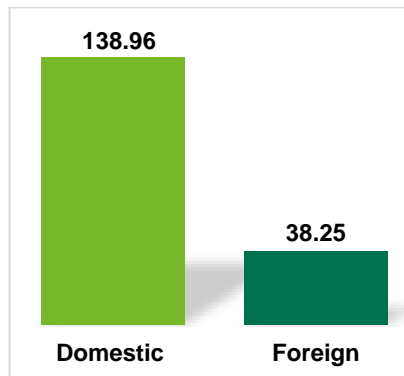
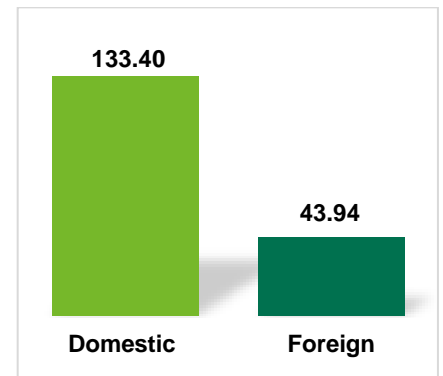


Figure 3: Outflow (N'Bn)



A further analysis of the total transactions executed between the current and prior month (May 2024) revealed that total domestic transactions increased by **17.85%** from ₦231.10 billion in May 2024 to ₦272.36 billion in June 2024. However, total foreign transactions decreased by **33.87% from ₦124.28 billion (about \$83.78 million) to ₦82.19 billion (about \$55.88 million)** between May 2024 and June 2024.

ANALYSIS OF DOMESTIC TRANSACTIONS

Figure 4 below shows that Institutional Investors outperformed Retail Investors by **16%**. A comparison of domestic transactions in the current month and prior month (May 2024) revealed that retail transactions

¹ Information on the retail and institutional components of the total domestic transactions in June 2024 is based on data obtained from the monthly stockbroking transaction report of 100% of the Active Trading License Holders (TLHs) of Nigerian Exchange Limited (“NGX”).

² 2024 Year to Date (YTD) represents January to June 2024 Transactions.

³ 2023 Year to Date (YTD) represents January to June 2023 Transactions.

⁴ Methodology - The FPI outflow includes sales transactions or liquidation of portfolio investments through the Nigerian Exchange Limited (NGX), whilst the FPI inflow includes purchase transactions on NGX (Equities only).

⁵ The Exchange rate as at 31 May 2024 was ₦1,483.48 to \$1 (NAFEM - Nigerian Autonomous Foreign Exchange Market).

⁶ The Exchange rate as at 30 June 2024 was ₦1,470.69 to \$1 (NAFEM - Nigerian Autonomous Foreign Exchange Market).

increased by **0.43%** from ₦113.53 billion in May 2024 to ₦114.02 billion in June 2024. Similarly, the institutional composition of the domestic market increased significantly by **34.68%** from ₦117.57 billion in May 2024 to ₦158.34 billion in June 2024.

Figure 4: Retail vs. Institutional

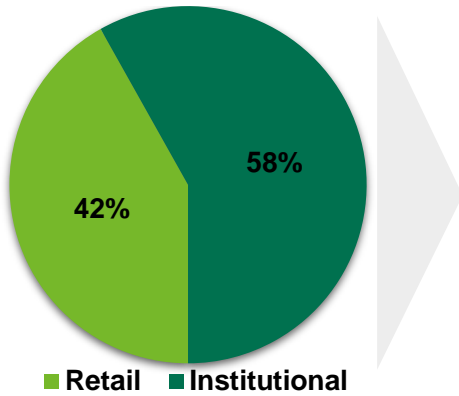


Figure 5: Inflow (N'Bn)

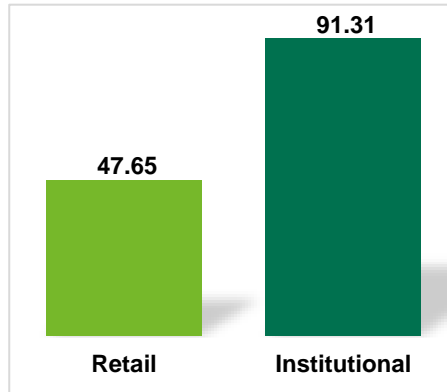


Figure 6: Outflow (N'Bn)



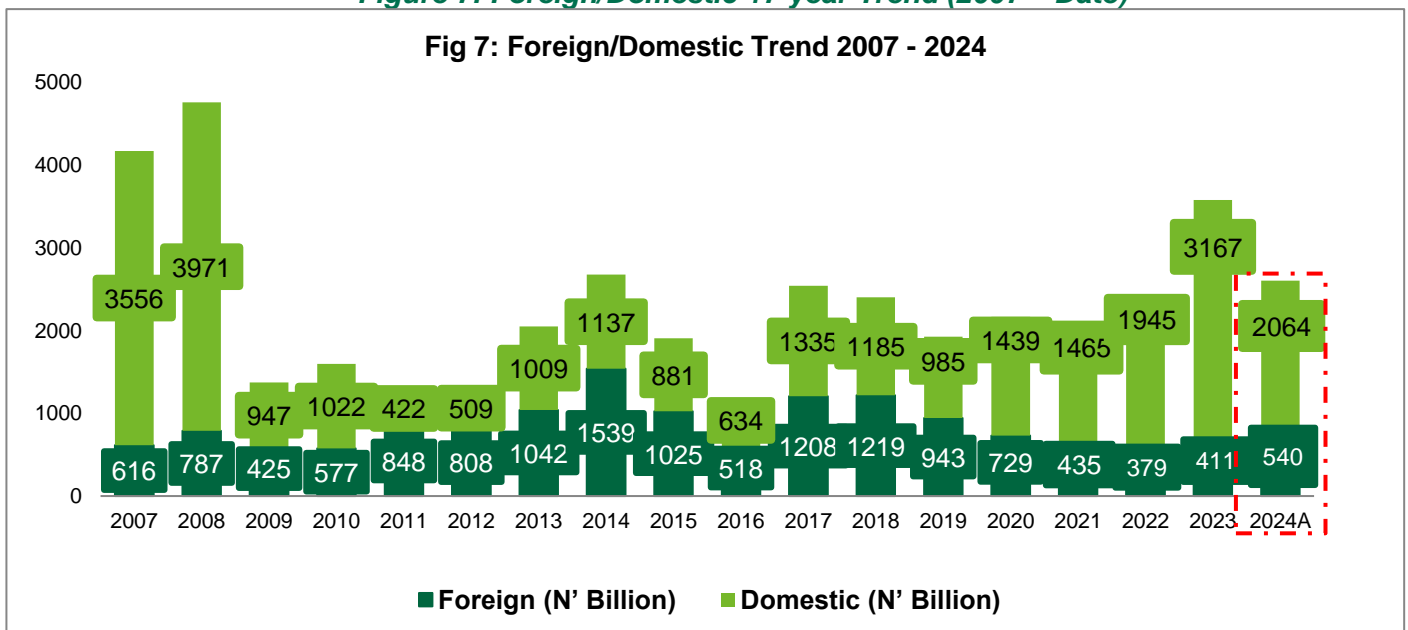
HISTORICAL ANALYSIS OF DOMESTIC AND FOREIGN TRANSACTIONS

The data in figure 7 below highlights the performance of the market over the last decade. Over a seventeen (17) year period, domestic transactions decreased by **10.94%** from ₦3.556 trillion in 2007 to ₦3.167 trillion in 2023; whilst foreign transactions also decreased by **33.28%** from ₦616 billion to ₦411 billion over the same period.

Total domestic transactions accounted for about **89%** of the total transactions carried out in 2023, whilst foreign transactions accounted for about **11%** of the total transactions in the same period.

The transaction data for 2024 shows that total domestic transactions are circa ₦2.064 trillion, whilst total foreign transactions are circa ₦540.48 billion.

Figure 7: Foreign/Domestic 17-year Trend (2007 – Date)





About The Domestic and Foreign Portfolio Investment Report of Nigerian Exchange Limited

The Domestic and Foreign Portfolio Investment Report is prepared on a monthly basis by NGX Regulation Limited, with trading figures from market operators on their Domestic and Foreign Portfolio Investment (FPI) flows. These transactions are carried out by Domestic and Foreign investors. The Domestic investors are further categorized into Retail and Institutional investors.

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