

## EQUITIES MARKET

### NGERIAN EXCHANGE APPRECIATES AS NGX ASI SURGES BY 1.04%

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 1.04% to close at 47,111.21 and ₦25.39 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 10.29% and 10.29%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 1.04% and 1.96% respectively

**NGX Sector Indices:** All the Industries on the NGX within our coverage, advanced in points. The NGX sector indices that advanced in points were NGX PREMIUM (+2.04%), NGX 30 (+1.50%), NGX BANKING (+2.15%), NGX OIL & GAS (+5.43%), NGX INSURANCE (+0.84%) and NGX CONSUMER GOODS (+0.19%).

The market breadth (gainers/losers) of 1.71x for the day indicates that the demand outpaced supply in the market today. At the end of the day's trading, 36 stocks advanced as 21 stocks declined; SEPLAT (+10.00%), CONOIL (+9.79%) and ACADEMY (+9.57%) led the gainers chart while CAVERTON (-9.50%), ETERNA (-9.17%) and NCR (-9.09%) led the losers chart for the day

The day's trading activities by volume was led by TRANSCORP (32.11million), FIDELITYBK (25.15million) and ACCESS (23.46million) while the activity by value was led by GTCO (₦0.59billion), NGXGROUP (₦0.50billion) and ZENITHBANK (₦0.34billion).

### Outlook

The All-Share Index surged further by 1.04% as investors gained ₦262.18 Billion after SEPLAT gained by 10% today. The market breadth of 1.71X also indicates that investors are getting confident in the market. Our outlook remains bullish as heightened interest continues in the Nigerian equities market.

Table 1: NGX Market Daily Statistics

	01 Feb.-22	31 Jan.-22	Percentage Change
NGX ASI	47,111.2	46,624.7	1.04%
MKT CAP (₦ Trillion)	25.4	25.1	1.04%
Transaction Volume (million)	341.5	435.8	-21.63%
Market Turnover (₦ mn)	3,692.3	3441.0	7.30%
Number of Deals	6,417	6,482	-1.00%

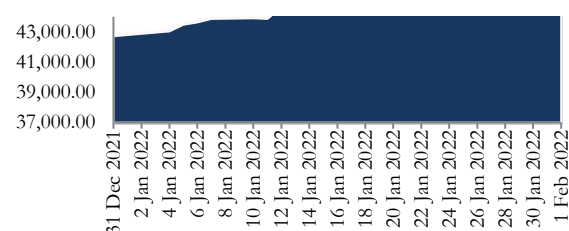
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
SEPLAT	790.00	869.00	10.00
CONOIL	21.95	24.10	9.79
ACADEMY	0.94	1.03	9.57
RTBRISCOE	0.22	0.24	9.09
PRESCO	96.55	105.00	8.75
FTNCOCOA	0.35	0.38	8.57
FIDSON	7.70	8.29	7.66
UPL	2.40	2.58	7.50
WAPCO	25.60	27.00	5.47
NGXGROUP	23.25	24.50	5.38

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
CAVERTON	1.79	1.62	-9.50
ETERNA	6.00	5.45	-9.17
NCR	3.30	3.00	-9.09
JAPAUFGOLD	0.40	0.37	-7.50
ETI	12.50	11.60	-7.20
UPDCREIT	3.85	3.60	-6.49
GLAXOSMITH	6.40	6.05	-5.47
LASACO	1.03	1.00	-2.91
CUTIX	2.41	2.34	-2.90
NEIMETH	1.90	1.85	-2.63

Fig. 1: NGX-ASI (Year-to-Date)



Source: NSE, PAC Research

## FIXED INCOME AND FX MARKET

## Treasury Bills Market

In the treasury bills markets, the average yield decreased by 1bps as it closed at 4.46% today (vs. 4.47% average market yield of last trading session). At the end of the trading session today, the 91 Days, 182 Days and 364 Days bills closed at 3.53% (0.04%), 4.23% (-0.01%), and 5.61% (-0.07%) respectively.

## Bond Market

In the bond market, the average market yield increased by an average of 3bps as it closed at 10.78% as against 10.77% of the previous session. The result for the 27-Apr-2023, 14-Mar-2024, 22-Jan-2026, 23-Feb-2028, 23-Jul-2030, 24-Jul-2045 and 27-Mar-2050 bonds traded are 6.86% (0.04%), 8.74% (-0.01%), 10.99% (0.00%), 11.78% (0.00%), 12.11% (0.00%), 11.97% (0.00%) and 12.98% (0.00%) respectively.

## Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 2 kobo against dollar as it closed at ₦415.89/\$ today (vs. ₦415.87/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 563 bps, closing at 2.00% and 2.25% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.49	3.53	0.04%
182-DAY	4.24	4.23	-0.01%
364-DAY	5.68	5.61	-0.07%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	8.75	8.74	-0.01%
4-YEAR	10.99	10.99	0.00%
6-YEAR	11.78	11.78	0.00%
8-YEAR	12.11	12.11	0.00%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	415.87	415.89	0.00%

\*+Depreciation, -Appreciation

Source: Bloomberg, PAC Research

## GLOBAL EQUITIES MARKET REPORT

AFRICA	01-Feb-22	VALUE Δ	31-Jan-22	% CHANGE
NGX	47,111.2	486.53	46,624.67	1.04%
BOTSWANA GAB	7,059.82	0.00	7,059.82	0.00%
GHANA SE	2,765.61	-1.19	2,766.80	-0.01%
JSE	74,889	585	74,304.56	0.79%
RWANDA SE	145.12	0.00	145.12	0.00%
UGANDA SE	1,369.35	0.00	1,369.35	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	35,155.01	23.15	35,131.86	0.07%
FTSE 100	7,535.78	71.41	7,464.37	0.96%
DAX	15,619.39	148.19	15,471.20	0.96%
NIKKEI 225	27,078.48	76.50	27,001.98	0.28%
S&P 500	4,521.46	5.91	4,515.55	0.13%

Source: Bloomberg / PAC Research as at 17:00 WAT

## ECONOMIC INDICATORS

MONETARY POLICY RATE (MPR)	11.5%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR)	27.50%
INFLATION RATE (DEC 2021)	15.63%
GDP GROWTH RATE (Q3'21)	4.03%

## COMMODITIES (as at 17:00 WAT)

ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	90.97	0.94	90.03
WTI CRUDE	86.79	-0.03	86.82
GASOLINE	254.22	-0.01	254.23
NATURAL GAS	4.72	0.08	4.64
METALS		VALUE Δ	
GOLD	1,796.46	4.76	1,791.70
SILVER	22.48	0.01	22.48
PLATINIUM	1,022.32	8.81	1,013.51
PALLADIUM	2,405.55	26.52	2,379.03
AGRICULTURE		VALUE Δ	
CORN	629.00	-6.75	635.75
WHEAT	773.50	-12.75	786.25
SOYBEANS	1,481.75	11.50	1,470.25
SUGAR	18.03	-0.17	18.20
COTTON	125.90	2.11	123.79
COCOA	2,514.00	20.00	2,494.00

Source: Bloomberg, PAC Research

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