

## EQUITIES MARKET

### INVESTORS LOSE ₦41.24BILLION AS NGX ASI SHEDS 0.16%

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.16% to close at 47,203.39 and ₦25.44 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 10.50% and 10.50%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 1.24% and -0.16% respectively

**NGX Sector Indices:** Of all the Industries on the NGX within our coverage, 1 sector advanced in points while 5 sectors declined. The NGX sector index that advanced in points was NGX BANKING (+1.14%) while the sectors that declined in points were NGX PREMIUM (-0.06%), NGX OIL & GAS (-1.48%), NGX 30 (-0.21%) and NGX INSURANCE (-0.84%), NGX CONSUMER GOODS (-0.43%).

The market breadth (gainers/losers) of 1.00x for the day indicates that the supply outpaced demand in the market today. At the end of the day's trading, 23 stocks advanced as 23 stocks declined; SUNUASSUR (+10.00%), SCOA (+9.60%) and PRESTIGE (+7.14%) led the gainers chart while OKOMUOIL (-10.00%), NEM (-9.61%) and GUINEAINS (-9.09%) led the losers chart for the day

The day's trading activities by volume was led by GTCO (44.93million), TRANSCORP (23.59million) and FIDELITYBK (23.21million) while the activity by value was led by GTCO (₦1.23billion), NB (₦0.87billion) and SEPLAT (₦0.70billion).

### Outlook

Bearish trend continued into the new week as the NGX ASI shed 0.16% today. The decline in SEPLAT, MTNN, GTCO and 20 other stocks contributed to this loss. Going into the trading session tomorrow, we expect investors to trade with caution. However, our medium-long term outlook is positive.

Table 1: NGX Market Daily Statistics

	07 Feb.-22	04 Feb.-22	Percentage Change
NGX ASI	47,203.4	47,279.9	-0.16%
MKT CAP (₦ Trillion)	25.4	25.5	-0.16%
Transaction Volume (million)	285.5	225.7	26.49%
Market Turnover (₦ mn)	5,129.8	2,385.8	115.02%
Number of Deals	5,342	4093	30.52%

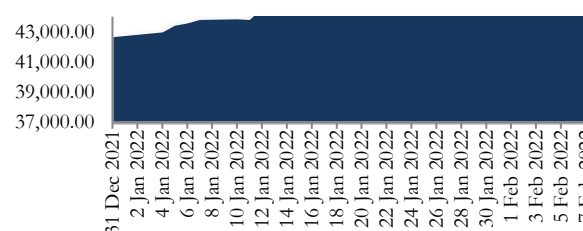
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
SUNUASSUR	0.30	0.33	10.00
SCOA	1.25	1.37	9.60
PRESTIGE	0.42	0.45	7.14
RTBRISCOE	0.28	0.30	7.14
JAPAULGOLD	0.37	0.39	5.41
CHAMS	0.20	0.21	5.00
MANSARD	2.35	2.44	3.83
COURTVILLE	0.53	0.55	3.77
UPL	2.50	2.59	3.60
MAYBAKER	4.30	4.45	3.49

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
OKOMUOIL	142.00	127.80	-10.00
NEM	3.33	3.01	-9.61
GUINEAINS	0.22	0.20	-9.09
PHARMDEKO	1.98	1.81	-8.59
OANDO	5.16	4.75	-7.95
PZ	6.95	6.45	-7.19
INTBREW	5.30	5.00	-5.66
FTNCOCOA	0.38	0.36	-5.26
AIICO	0.72	0.69	-4.17
CAVERTON	1.55	1.50	-3.23

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 remained the same as it closed at 4.48% today (vs. 4.48% 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 3.50% (0.05%), 4.29% (-0.07%), and 5.65% (0.02%) respectively.

## Bond Market

In the bond market, the average market yield decreased by an average of 14bps as it closed at 10.75% 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 6.79% (-0.01%), 8.37% (-0.34%), 11.19% (-0.01%), 12.00% (0.22%), 11.98% (0.00%), 11.97% (0.00%) and 12.98% (0.00%) respectively.

## Foreign Exchange Market

At the Foreign Exchange market, Naira appreciated by 9 kobo against dollar as it closed at ₦416.36/\$ today (vs. ₦416.45/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate increased by an average of 1100 bps, closing at 12.00% and 12.25% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.45	3.5	0.05%
182-DAY	4.36	4.29	-0.07%
364-DAY	5.63	5.65	0.02%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	8.71	8.37	-0.34%
4-YEAR	11.2	11.19	-0.01%
6-YEAR	11.78	12	0.22%
8-YEAR	11.98	11.98	0.00%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	416.36	416.45	-0.02%

\*+Depreciation, -Appreciation

Source: Bloomberg, PAC Research

## GLOBAL EQUITIES MARKET REPORT

AFRICA	07-Feb-22	VALUE Δ	04-Feb-22	% CHANGE
NGX	47,203.39	-76.53	47,279.92	-0.16%
BOTSWANA GAB	7,064.19	0.00	7,064.19	0.00%
GHANA SE	2,723.91	-4.84	2,728.75	-0.18%
JSE	75,679.56	473.56	75,206.00	0.63%
RWANDA SE	145.12	-0.07	145.19	-0.05%
UGANDA SE	1,397.87	0.34	1,397.53	0.02%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	35,127.29	37.55	35,089.74	0.11%
FTSE 100	7,569.20	52.80	7,516.40	0.70%
DAX	15,218.75	119.19	15,099.56	0.79%
NIKKEI 225	27,248.87	-191.12	27,439.99	-0.70%
S&P 500	4,506.12	5.59	4,500.53	0.12%

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	92.88	-0.40	93.28
WTI CRUDE	91.31	-1.00	92.31
GASOLINE	269.04	1.19	267.85
NATURAL GAS	4.28	-0.29	4.57
METALS		VALUE Δ	
GOLD	1,815.59	7.37	1,808.22
SILVER	22.91	0.39	22.52
PLATINIUM	1,019.19	-9.06	1,028.25
PALLADIUM	2,236.60	-57.46	2,294.06
AGRICULTURE		VALUE Δ	
CORN	628.50	8.00	620.50
WHEAT	763.50	0.25	763.25
SOYBEANS	1,577.25	23.75	1,553.50
SUGAR	18.10	-0.13	18.23
COTTON	125.85	-0.89	126.74
COCOA	2,728.00	4.00	2,724.00

Source: Bloomberg, PAC Research

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