

# Daily Market Summary

## EQUITIES MARKET

### NGX ASI INCHES UP FURTHER BY 0.27%

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 0.27% to close at 47,286.34 and ₦25.48 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 10.70% and 10.70%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 1.42% and 0.01% respectively.

**NGX Sector Indices:** All the six Indices on the NGX within our coverage appreciated. The NGX sector indices that advanced in points were NGX INSURANCE (+0.33%), NGX OIL & GAS (+1.82%), NGX CONSUMER GOODS (+0.98%), NGX 30 (+0.37%), NGX BANKING (+0.64%) and NGX PREMIUM (+0.31%)

The market breadth (gainers/losers) of 3.33x for the day indicates that the demand outpaced supply in the market today. At the end of the day's trading, 30 stocks advanced as 9 stocks declined; GUINNESS (+10.00%), TOTAL (+9.92%) and UPDC (+9.90%) led the gainers chart while VERITASKAP (-4.35%), UBN (-3.20%) and IKEJAHOTEL (-2.74%) led the losers chart for the day.

The day's trading activities by volume was led by CHAMS (16.74million), TRANSCORP (15.38million) and ACCESS (14.29million) while the activity by value was led by SEPLAT (₦0.71billion), FLOURMILL (₦0.39billion) and NESTLE (₦0.38billion).

### Outlook

The Nigerian bourse maintained positive sentiments as the NGX ASI appreciated further by 0.27% after the day's trading session. We expect this trend to continue into the last day of the week, as investors gain more confidence in the market.

Table 1: NGX Market Daily Statistics

	10 Feb.-22	09 Feb.-22	Percentage Change
NGX ASI	47,286.3	47,157.2	0.27%
MKT CAP (₦ Trillion)	25.5	25.4	0.27%
Transaction Volume (million)	198.1	297.2	-33.35%
Market Turnover (₦ mn)	3,405.1	4,694.2	-27.46%
Number of Deals	4,294	4,661	-7.87%

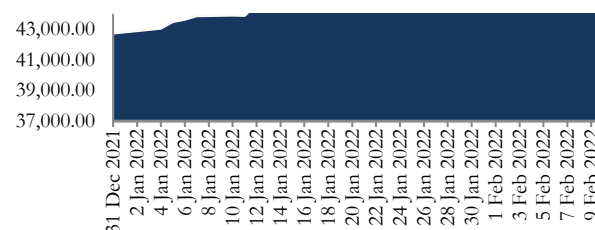
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
GUINNESS	50.00	55.00	10.00
TOTAL	241.00	264.90	9.92
UPDC	1.01	1.11	9.90
RTBRISCOE	0.33	0.36	9.09
UPL	2.45	2.65	8.16
SCOA	1.50	1.62	8.00
NPFMCRFBK	2.05	2.20	7.32
FBNH	11.05	11.65	5.43
ACADEMY	1.30	1.36	4.62
SOVRENINS	0.23	0.24	4.35

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
VERITASKAP	0.23	0.22	-4.35
UBN	6.25	6.05	-3.20
IKEJAHOTEL	1.46	1.42	-2.74
REGALINS	0.40	0.39	-2.50
FCMB	2.99	2.92	-2.34
AIICO	0.71	0.70	-1.41
STERLNBANK	1.72	1.70	-1.16
OANDO	5.05	5.00	-0.99
UACN	8.95	8.90	-0.56
WAPIC	0.50	0.50	0.00

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 2bps as it closed at 4.48% today (vs. 4.50% 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% (0.10%), 4.39% (0.07%), and 5.55% (-0.23%) respectively.

## Bond Market

In the bond market, the average market yield decreased by an average of 19bps as it closed at 10.73% as against 10.76% 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 6.72% (-0.04%), 8.27% (-0.08%), 11.15% (-0.09%), 11.99% (-0.01%), 12.02% (0.03%), 11.97% (0.00%) and 12.98% (0.00%) respectively.

## Foreign Exchange Market

At the Foreign Exchange market, Naira appreciated by ₦1.63 kobo against dollar as it closed at ₦416.63/\$ today (vs. ₦418.26/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 117 bps, closing at 1.17% and 1.50% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.40	3.50	0.10%
182-DAY	4.32	4.39	0.07%
364-DAY	5.78	5.55	-0.23%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	8.35	8.27	-0.08%
4-YEAR	11.24	11.15	-0.09%
6-YEAR	12	11.99	-0.01%
8-YEAR	11.99	12.02	0.03%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	418.26	416.63	-0.39%

\*+Depreciation, -Appreciation

Source: Bloomberg, PAC Research

## GLOBAL EQUITIES MARKET REPORT

AFRICA	10-Feb-22	VALUE Δ	09-Feb-22	% CHANGE
NGX	47,286.34	129.11	47,157.23	0.27%
BOTSWANA GAB	7,097.25	12.87	7,084.38	0.18%
GHANA SE	2,726.84	-4.16	2,731.00	-0.15%
JSE	76,461.82	-229.10	76,690.92	-0.30%
RWANDA SE	145.12	0.00	145.12	0.00%
UGANDA SE	1,379.36	-14.68	1,394.04	-1.05%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	35,729.38	-38.68	35,768.06	-0.11%
FTSE 100	7,671.05	27.63	7,643.42	0.36%
DAX	15,516.76	34.75	15,482.01	0.22%
NIKKEI 225	27,696.08	116.21	27,579.87	0.42%
S&P 500	4,565.01	-22.17	4,587.18	-0.48%

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	92.49	0.94	91.55
WTI CRUDE	90.78	1.10	89.68
GASOLINE	269.14	3.80	265.34
NATURAL GAS	3.91	-0.10	4.01
METALS		VALUE Δ	
GOLD	1,834.52	0.92	1,833.60
SILVER	23.50	0.18	23.32
PLATINIUM	1,040.74	3.23	1,037.51
PALLADIUM	2,314.82	34.31	2,280.51
AGRICULTURE		VALUE Δ	
CORN	655.25	9.25	646.00
WHEAT	794.75	10.25	784.50
SOYBEANS	1,624.00	29.50	1,594.50
SUGAR	18.46	-0.02	18.48
COTTON	123.68	-0.07	123.75
COCOA	2,805.00	4.00	2,801.00

Source: Bloomberg, PAC Research

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