

EQUITIES MARKET

STOCK MARKET SHEDS ₦74.91BN AS 23 FIRMS LOSE TO OPEN THE WEEK NEGATIVE

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.29% to close at 47,063.28 and ₦25.36 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 10.18% and 10.18%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 0.94% and -0.29% respectively

NGX Sector Indices: Of all the Industries on the NGX within our coverage, 4 sectors advanced in points while 2 sectors declined. The NGX sector indices that advanced in points were NGX CONSUMER GOODS (+1.06%), NGX 30 (+0.16%), NGX PREMIUM (+0.06%) and NGX BANKING (+0.04%) while the sectors that declined in points were NGX INSURANCE (-0.16%) and NGX OIL & GAS (-0.24%).

The market breadth (gainers/losers) of 1.00x for the day indicates that supply outpaced demand in the market today. At the end of the day's trading, 23 stocks advanced as 23 stocks declined; NCR (+10.00%), GUINNESS (+10.00%) and LEARNAFRCA (+10.00%) led the gainers chart while JAPAUFGOLD (-7.69%), COURTVILLE (-7.27%) and CUSTODIAN (-5.70%) led the losers chart for the day

The day's trading activities by volume was led by FIDELITYBK (35.82million), ACCESS (33.85million) and TRANSCORP (32.88million) while the activity by value was led by MTNN (₦1.67billion), AIRTELA FRI (₦0.65billion) and GTCO (₦0.61billion).

Outlook

Negative sentiments dominated the Nigerian equities market today as the NGX ASI declined by 0.29%. This can be attributed to the decline recorded in WAPCO, GTCO, NB and 20 other stocks. In the next trading session, we expect that investors may take advantage of the undervalued stocks in the market.

Table 1: NGX Market Daily Statistics

	14 Feb.-22	11 Feb.-22	Percentage Change
NGX ASI	47,063.3	47,202.3	-0.29%
MKT CAP (₦ Trillion)	25.4	25.4	-0.29%
Transaction Volume (million)	338.0	311.5	8.51%
Market Turnover (₦ mn)	5,675.1	4,385.5	29.41%
Number of Deals	5,619	4,916	14.30%

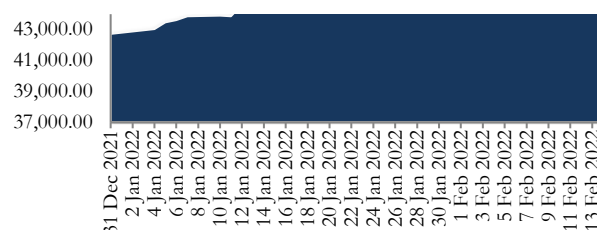
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
NCR	3.30	3.63	10.00
GUINNESS	60.50	66.55	10.00
LEARNAFRCA	1.50	1.65	10.00
UPL	2.65	2.91	9.81
ACADEMY	1.36	1.49	9.56
PHARMDEKO	1.65	1.80	9.09
NEM	3.32	3.59	8.13
RTBRISCOE	0.39	0.42	7.69
CHAMPION	2.11	2.27	7.58
IKEJAHOTEL	1.42	1.52	7.04

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
JAPAUFGOLD	0.39	0.36	-7.69
COURTVILLE	0.55	0.51	-7.27
CUSTODIAN	7.90	7.45	-5.70
NGXGROUP	26.50	25.00	-5.66
NPFMCRFBK	2.20	2.08	-5.45
NEIMETH	1.91	1.81	-5.24
MULTIVERSE	0.21	0.20	-4.76
VERITASKAP	0.22	0.21	-4.55
UPDC	1.11	1.06	-4.50
HONYFLOUR	3.50	3.35	-4.29

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 4bps as it closed at 4.50% today (vs. 4.54% 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 3.55% (0.08%), 4.27% (-0.10%), and 5.68% (-0.09%) respectively.

Bond Market

In the bond market, the average market yield decreased by an average of 0bps as it closed at 10.73% as against 10.73% 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 6.70% (0.00%), 8.26% (0.00%), 11.18% (0.00%), 12.00% (0.00%), 12.00% (0.00%), 11.97% (0.00%) and 12.98% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 54 kobo against dollar as it closed at ₦418.37/\$ today (vs. ₦417.83/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 54 bps, closing at 3.00% and 3.25% respectively.

Table. 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.47	3.55	0.08%
182-DAY	4.37	4.27	-0.10%
364-DAY	5.77	5.68	-0.09%

Table. 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	8.26	8.25	-0.01%
4-YEAR	11.18	11.18	0.00%
6-YEAR	12	12	0.00%
8-YEAR	12	11.96	-0.04%

Table. 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	418.37	417.83	+0.13%

*+Depreciation, -Appreciation

Source: Bloomberg, PAC Research

GLOBAL EQUITIES MARKET REPORT

AFRICA	14-Feb-22	VALUE Δ	11-Feb-22	% CHANGE
NGX	47,063.28	-139.02	47,202.30	-0.29%
BOTSWANA GAB	7,097.25	0.00	7,097.25	0.00%
GHANA SE	2,730.37	0.00	2,730.37	0.00%
JSE	75,765.16	-617.79	76,382.95	-0.81%
RWANDA SE	145.12	0.00	145.12	0.00%
UGANDA SE	1,387.40	2.07	1,385.33	0.15%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	34,416.05	-322.01	34,738.06	-0.93%
FTSE 100	7,511.45	-149.57	7,661.02	-1.95%
DAX	15,079.88	-345.24	15,425.12	-2.24%
NIKKEI 225	27,079.59	-616.49	27,696.08	-2.23%
S&P 500	4,403.68	-14.96	4,418.64	-0.34%

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	94.28	-0.37	94.65
WTI CRUDE	93.28	-0.09	93.37
GASOLINE	271.88	-2.71	274.59
NATURAL GAS	4.11	0.18	3.94
METALS		VALUE Δ	
GOLD	1,870.35	11.23	1,859.12
SILVER	23.90	0.32	23.59
PLATINIUM	1,039.32	8.87	1,030.45
PALLADIUM	2,323.26	14.34	2,308.92
AGRICULTURE		VALUE Δ	
CORN	642.75	-7.00	649.75
WHEAT	789.75	-13.50	803.25
SOYBEANS	1,564.25	-24.50	1,588.75
SUGAR	17.58	-0.23	17.81
COTTON	119.75	-2.90	122.65
COCOA	2,733.00	-67.00	2,800.00

Source: Bloomberg, PAC Research

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PanAfrican Capital Holdings Ltd

8A, Elsie Femi Pearse Street

Victoria Island

Lagos, Nigeria

Tel: +234 (1) 2716899, 2718630

www.panafricancapitalholdings.com