

# Daily Market Summary

## EQUITIES MARKET

### INVESTORS GAINS ₦831 MILLION AS 28 STOCKS APPRECIATED.

Equities market was relatively flat today as the NGX All Share Index closed at 47,064.82 and Market Capitalisation stood at ₦25.36 trillion. However, the Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stood at 10.18% and 10.18% respectively. Also, the Month-to-Date (MtD) and Week-to-Date returns stood 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 INSURANCE (+1.51%), NGX OIL & GAS (+0.26%), NGX CONSUMER GOODS (+0.10%) and NGX PREMIUM (+0.01%) while the sectors that declined in points were NGX 30 (-0.12%) and NGX BANKING (-1.01%).

The market breadth (gainers/losers) of 1.33x for the day indicates that the demand outpaced supply in the market today. At the end of the day's trading, 28 stocks advanced as 21 stocks declined; LEARNAFRCA (+9.70%), MORISON (+9.55%) and RTBRISCOE (+9.52%) led the gainers chart while BERGER (-9.58%), CHIPLC (-4.62%) and JAIZBANK (-4.29%) led the losers chart for the day.

The day's trading activities by volume was led by ACCESS (55.40million), GUINNESS (16.71million) and JAPAUFGOLD (14.01million) while the activity by value was led by GUINNESS (₦1.16billion), ACCESS (₦0.58billion) and MTNN (₦0.35billion).

### Outlook

Investors seemed to have traded with caution in the Nigerian equities market as the market capitalisation gained ₦831 million today. LEARNAFRCA, MORISON and 26 other stocks appreciated. We expect the mixed sentiments to continue in the next trading session.

Table 1: NGX Market Daily Statistics

|                              | 15 Feb.-22 | 14 Feb.-22 | Percentage Change |
|------------------------------|------------|------------|-------------------|
| NGX ASI                      | 47,064.8   | 47,063.3   | 0.00%             |
| MKT CAP (₦ Trillion)         | 25.4       | 25.4       | 0.00%             |
| Transaction Volume (million) | 274.2      | 338.0      | -18.88%           |
| Market Turnover (₦ mn)       | 3,817.1    | 5,675.1    | -32.74%           |
| Number of Deals              | 5,331      | 5,619      | -5.13%            |

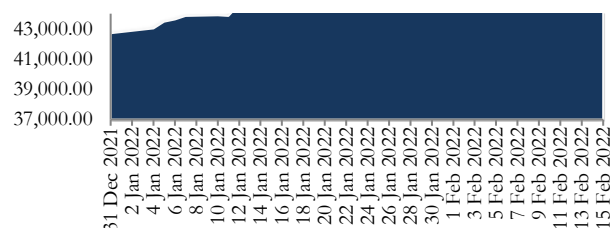
Table 2: Top 10 Price Gainers

| COMPANY    | OPEN (₦) | CLOSE (₦) | Change (%) |
|------------|----------|-----------|------------|
| LEARNAFRCA | 1.65     | 1.81      | 9.70       |
| MORISON    | 1.99     | 2.18      | 9.55       |
| RTBRISCOE  | 0.42     | 0.46      | 9.52       |
| VERITASKAP | 0.21     | 0.23      | 9.52       |
| NASCON     | 13.25    | 14.50     | 9.43       |
| NEM        | 3.59     | 3.89      | 8.36       |
| FCMB       | 2.98     | 3.13      | 5.03       |
| MULTIVERSE | 0.20     | 0.21      | 5.00       |
| FLOURMILL  | 33.45    | 35.10     | 4.93       |
| CUTIX      | 2.31     | 2.42      | 4.76       |

Table 3: Top 10 Price Losers

| COMPANY    | OPEN (₦) | CLOSE (₦) | Change (%) |
|------------|----------|-----------|------------|
| BERGER     | 8.35     | 7.55      | -9.58      |
| CHIPLC     | 0.65     | 0.62      | -4.62      |
| JAIZBANK   | 0.70     | 0.67      | -4.29      |
| INTBREW    | 5.25     | 5.10      | -2.86      |
| ETI        | 12.50    | 12.15     | -2.80      |
| JAPAUFGOLD | 0.36     | 0.35      | -2.78      |
| GUINNESS   | 66.55    | 65.00     | -2.33      |
| UBA        | 8.70     | 8.50      | -2.30      |
| LINKASSURE | 0.51     | 0.50      | -1.96      |
| STANBIC    | 34.55    | 33.90     | -1.88      |

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 3bps as it closed at 4.47% 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% (-0.05%), 4.29% (0.02%), and 5.62% (-0.06%) 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 appreciated by 207 kobo against dollar as it closed at ₦416.30/\$ today (vs. ₦418.37/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 142 bps, closing at 1.50% and 1.92% respectively.

Table. 4: Treasury Bills Yield

| TENOR   | PREVIOUS (%) | CURRENT (%) | CHANGE |
|---------|--------------|-------------|--------|
| 91-DAY  | 3.55         | 3.50        | -0.05% |
| 182-DAY | 4.27         | 4.29        | 0.02%  |
| 364-DAY | 5.68         | 5.62        | -0.06% |

Table. 5: FGN Bond Yield

| TENOR  | PREVIOUS (%) | CURRENT (%) | CHANGE |
|--------|--------------|-------------|--------|
| 2-YEAR | 8.25         | 8.25        | 0.00%  |
| 4-YEAR | 11.18        | 11.18       | 0.00%  |
| 6-YEAR | 12           | 11.63       | -0.37% |
| 8-YEAR | 11.96        | 11.96       | 0.00%  |

Table. 6: Foreign Exchange Market

| SPOT           | PREVIOUS RATE (₦) | CURRENT RATE (₦) | CHANGE |
|----------------|-------------------|------------------|--------|
| USD (I&E Rate) | 418.37            | 416.30           | -0.49% |

\*+Depreciation, -Appreciation

Source: Bloomberg, PAC Research

## GLOBAL EQUITIES MARKET REPORT

| AFRICA       | 15-Feb-22 | VALUE Δ | 14-Feb-22 | % CHANGE |
|--------------|-----------|---------|-----------|----------|
| NGX          | 47,064.82 | 1.54    | 47,063.28 | 0.00%    |
| BOTSWANA GAB | 7,099.50  | 2.25    | 7,097.25  | 0.03%    |
| GHANA SE     | 2,695.73  | -34.64  | 2,730.37  | -1.27%   |
| JSE          | 75,853.16 | 88.00   | 75,765.16 | 0.12%    |
| RWANDA SE    | 145.12    | 0.00    | 145.12    | 0.00%    |
| UGANDA SE    | 1,367.08  | -20.32  | 1,387.40  | -1.46%   |
| GLOBAL       |           | VALUE Δ |           | % CHANGE |
| DOW JONES    | 34,966.74 | 400.57  | 34,566.17 | 1.16%    |
| FTSE 100     | 7,590.43  | 58.84   | 7,531.59  | 0.78%    |
| DAX          | 15,373.33 | 259.36  | 15,113.97 | 1.72%    |
| NIKKEI 225   | 26,865.19 | -214.40 | 27,079.59 | -0.79%   |
| S&P 500      | 4,455.74  | 54.07   | 4,401.67  | 1.23%    |

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 (JAN 2022)  | 15.60% |
| GDP GROWTH RATE (Q3'21)    | 4.03%  |

## COMMODITIES (as at 17:00 WAT)

| ENERGY      | TODAY'S PRICE | VALUE Δ | PREVIOUS PRICE |
|-------------|---------------|---------|----------------|
| BRENT CRUDE | 92.33         | -4.21   | 96.54          |
| WTI CRUDE   | 90.95         | -4.55   | 95.50          |
| GASOLINE    | 265.33        | -12.90  | 278.23         |
| NATURAL GAS | 4.26          | 0.05    | 4.22           |
| METALS      |               | VALUE Δ |                |
| GOLD        | 1,849.29      | -21.80  | 1,871.09       |
| SILVER      | 23.22         | -0.62   | 23.84          |
| PLATINIUM   | 1,014.85      | -15.97  | 1,030.82       |
| PALLADIUM   | 2,218.32      | -148.60 | 2,366.92       |
| AGRICULTURE |               | VALUE Δ |                |
| CORN        | 640.25        | -15.25  | 655.50         |
| WHEAT       | 781.75        | -24.50  | 806.25         |
| SOYBEANS    | 1,551.75      | -21.50  | 1,573.25       |
| SUGAR       | 17.62         | -0.05   | 17.67          |
| COTTON      | 120.70        | 0.06    | 120.64         |
| CORN        | 640.25        | -15.25  | 655.50         |

Source: Bloomberg, PAC Research

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