

## EQUITIES MARKET

### NGX ASI INCHES UP FURTHER BY 0.09%

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 0.09% to close at 47,109.25 and ₦25.39 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 10.28% and 10.28%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 1.04% and -0.20% respectively

**NGX Sector Indices:** All the 6 indices within our coverage declined today. The NGX sector indices that declined in points were NGX INSURANCE (-0.04%), NGX OIL & GAS (-0.04%), NGX PREMIUM (+-0.09%), NGX 30 (-0.09%), NGX CONSUMER GOODS (+-0.09%) and NGX BANKING (-0.20%).

The market breadth (gainers/losers) of 0.66x for the day indicates that supply outpaced demand in the market today. At the end of the day's trading, 19 stocks advanced as 29 stocks declined; LEARNAFRCA (+9.94%), SCOA (+9.55%) and RTBRISCOE (+8.70%) led the gainers chart while UPDC (-6.36%), REGALINS (-5.13%) and CILEASING (-4.76%) led the losers chart for the day

The day's trading activities by volume was led by ACCESS (47.88million), MTNN (21.70million) and ZENITHBANK (17.29million) while the activity by value was led by MTNN (₦4.34billion), NB (₦0.80billion) and ACCESS (₦0.50billion).

### Outlook

The NGX All-Share Index appreciated further by 0.09% today, resulting from the gains recorded in the telecommunications stocks (MTNN & AIRTELAFRI), and 17 others. Investors may continue trading with caution in the market tomorrow. Notwithstanding, our mid-long-term outlook is bullish.

Table 1: NGX Market Daily Statistics

	16 Feb.-22	15 Feb.-22	Percentage Change
NGX ASI	47,109.3	47,064.8	0.09%
MKT CAP (₦ Trillion)	25.4	25.4	0.11%
Transaction Volume (million)	318.3	274.2	16.07%
Market Turnover (₦ mn)	8,265.8	3,817.1	116.55%
Number of Deals	4,965	5,331	-6.87%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
LEARNAFRCA	1.81	1.99	9.94
SCOA	1.78	1.95	9.55
RTBRISCOE	0.46	0.50	8.70
VERITASKAP	0.23	0.25	8.70
JAPAUFGOLD	0.35	0.38	8.57
ROYALEX	0.83	0.90	8.43
UACN	9.20	9.80	6.52
COURTVILLE	0.51	0.54	5.88
NEM	3.89	4.09	5.14
MULTIVERSE	0.21	0.22	4.76

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
UPDC	1.10	1.03	-6.36
REGALINS	0.39	0.37	-5.13
CILEASING	3.78	3.60	-4.76
PRESTIGE	0.45	0.43	-4.44
CHAMS	0.23	0.22	-4.35
SOVRENINS	0.24	0.23	-4.17
WAPIC	0.50	0.48	-4.00
LIVESTOCK	2.00	1.93	-3.50
ABCTRANS	0.33	0.32	-3.03
FTNCOCOA	0.36	0.35	-2.78

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



Source: NGX, 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 3.49% (0.00%), 4.27% (-0.02%), and 5.62% (0.00%) respectively.

## Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 30 kobo against dollar as it closed at ₦416.60/\$ today (vs. ₦416.30/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 57 bps, closing at 1.00% and 1.28% respectively.

Table. 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.49	3.49	0.00
182-DAY	4.29	4.27	-0.02%
364-DAY	5.62	5.62	0.00

Table. 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	416.30	416.60	0.07%

\*+Depreciation, -Appreciation

Source: Bloomberg, PAC Research

## GLOBAL EQUITIES MARKET REPORT

AFRICA	16-Feb-22	VALUE Δ	15-Feb-22	% CHANGE
NGX	47,109.25	44.43	47,064.82	0.09%
BOTSWANA GAB	7,099.50	0.00	7,099.50	0.00%
GHANA SE	2,695.91	0.19	2,695.72	0.01%
JSE	76,502.59	649.43	75,853.16	0.86%
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	34,751.32	-237.52	34,988.84	-0.68%
FTSE 100	7,589.44	-19.48	7,608.92	-0.26%
DAX	15,356.93	-55.78	15,412.71	-0.36%
NIKKEI 225	27,460.40	595.21	26,865.19	2.22%
S&P 500	4,438.79	-32.28	4,471.07	-0.72%

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	95.41	2.10	93.31
WTI CRUDE	94.07	1.95	92.12
GASOLINE	271.26	4.08	267.18
NATURAL GAS	4.54	0.24	4.31
METALS		VALUE Δ	
GOLD	1,862.25	8.57	1,853.68
SILVER	23.50	0.13	23.37
PLATINIUM	1,056.62	28.97	1,027.65
PALLADIUM	2,284.36	30.86	2,253.50
AGRICULTURE		VALUE Δ	
CORN	643.75	6.00	637.75
WHEAT	785.50	-0.50	786.00
SOYBEANS	1,582.25	26.25	1,556.00
SUGAR	17.71	0.14	17.57
COTTON	120.08	-0.66	120.74
COCOA	2,721.00	0.00	2,721.00

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](http://www.panafricancapitalholdings.com)