

Daily Market Summary

EQUITIES MARKET

NGX ASI DIPS marginally by 0.01%

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.01% to close at 47,102.64 and ₦25.39 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 10.27% and 10.27% respectively, while the Month-to-Date (MtD) and Week-to-Date returns stand at 1.03% and -0.21% respectively.

NGX Sector Indices: Of all the Industries on the NGX within our coverage, 3 sectors advanced in points while 3 sectors declined. The NGX sector indices that advanced in points were NGX INSURANCE (+0.54%), NGX BANKING (+0.36%) and NGX CONSUMER GOODS (+0.22%), while the sectors that declined in points were NGX 30 (-0.03%), NGX PREMIUM (-0.19%) and NGX OIL & GAS (-3.08%).

The market breadth (gainers/losers) of 1.88x for the day indicates that the demand outpaced supply in the market today. At the end of the day's trading, 32 stocks advanced as 17 stocks declined; NNFM (+10.00%), RTBRISCOE (+10.00%) and HONYFLOUR (+9.91%) led the gainers chart while CWG (-9.76%), CHAMPION (-8.89%) and LASACO (-7.08%) led the losers chart for the day

The day's trading activities by volume was led by GTCO (130.14million), UCAP (30.27million) and FIDELITYBK (26.50million) while the activity by value was led by GTCO (₦3.42billion), MTNN (₦0.78billion) and SEPLAT (₦0.67billion).

Outlook

Mixed sentiments continued in the equities market as the NGX ASI reversed previous gain, declining marginally by 0.01% today. SEPLAT, ZENITHBANK, MTNN and 14 others lost at the end of the trading session. We expect investors to continue trading with caution tomorrow. However, our medium-long term outlook remains bullish.

Table 1: NGX Market Daily Statistics

	17 Feb.-22	16 Feb.-22	Percentage Change
NGX ASI	47,102.6	47,109.3	-0.01%
MKT CAP (₦ Trillion)	25.4	25.4	-0.01%
Transaction Volume (million)	357.8	318.3	12.41%
Market Turnover (₦ mn)	6,482.0	8,265.8	-21.58%
Number of Deals	4,251	4,965	-14.38%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
NNFM	9.00	9.90	10.00
RTBRISCOE	0.50	0.55	10.00
HONYFLOUR	3.33	3.66	9.91
SCOA	1.95	2.14	9.74
ACADEMY	1.49	1.63	9.40
MULTIVERSE	0.22	0.24	9.09
PHARMDEKO	1.80	1.96	8.89
FTNCOCOA	0.35	0.37	5.71
PZ	6.45	6.80	5.43
CORNERST	0.60	0.63	5.00

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
CWG	1.23	1.11	-9.76
CHAMPION	2.25	2.05	-8.89
LASACO	1.13	1.05	-7.08
SEPLAT	850.00	800.00	-5.88
COURTVILLE	0.54	0.51	-5.56
CHAMS	0.22	0.21	-4.55
FCMB	3.13	3.00	-4.15
VERITASKAP	0.25	0.24	-4.00
UNITYBANK	0.51	0.49	-3.92
CHIPLC	0.63	0.61	-3.17

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 3bps as it closed at 4.43% today (vs. 4.46% 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 3.44% (-0.05%), 4.25% (-0.02%), and 5.60% (-0.02%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 23 kobo against dollar as it closed at ₦416.83/\$ today (vs. ₦416.60/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 27 bps, closing at 0.75% and 1.00% respectively.

Table. 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.49	3.44	-0.05%
182-DAY	4.27	4.25	-0.02%
364-DAY	5.62	5.60	-0.02%

Table. 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	416.83	416.60	+0.06%

*+Depreciation, -Appreciation

Source: Bloomberg, PAC Research

GLOBAL EQUITIES MARKET REPORT

AFRICA	17-Feb-22	VALUE Δ	16-Feb-22	% CHANGE
NGX	47,102.64	-6.61	47,109.25	-0.01%
BOTSWANA GAB	7,116.86	17.36	7,099.50	0.24%
GHANA SE	2,695.91	0.00	2,695.91	0.00%
JSE	76,156.68	-345.91	76,502.59	-0.45%
RWANDA SE	145.12	0.00	145.12	0.00%
UGANDA SE	1,379.21	12.13	1,367.08	0.89%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	34,485.07	-449.20	34,934.27	-1.29%
FTSE 100	7,505.41	-98.37	7,603.78	-1.29%
DAX	15,223.58	-146.72	15,370.30	-0.95%
NIKKEI 225	27,232.87	-227.53	27,460.40	-0.83%
S&P 500	4,418.91	-56.10	4,475.01	-1.25%

Source: Bloomberg / PAC Research as at 17:00 WAT

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	647.25	1.75	645.50
WHEAT	802.00	15.50	786.50
SOYBEANS	1,596.50	5.00	1,591.50
SUGAR	17.59	0.03	17.56
COTTON	119.33	-0.21	119.54
COCOA	2,682.00	11.00	2,671.00

Source: Bloomberg, PAC Research

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 (FY'21)	3.40%

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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