

## EQUITIES MARKET

### INVESTORS GAINED ₦50.35BILLION TODAY TO START THE WEEK POSITIVE

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 0.20% to close at 47,233.91 and ₦25.46 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 10.58% and 10.58% respectively, while the Month-to-Date (MtD) and Week-to-Date returns stand at 1.31% and 0.20% respectively

**NGX Sector Indices:** Of all the Industries on the NGX within our coverage, 5 sectors advanced in points while one remained flat. The NGX sector indices that advanced in points were NGX BANKING (+0.66%), NGX CONSUMER GOODS (+0.37%), NGX 30 (+0.35%), NGX INSURANCE (+0.22%) and NGX PREMIUM (+0.12%) while the sector that remained unchanged was NGX OIL & GAS (+0.00%)

The market breadth (gainers/losers) of 1.82x for the day indicates that demand outpaced supply in the market today. At the end of the day's trading, 31 stocks advanced as 17 stocks declined; RTBRISCOE (+10.00%), UCAP (+10.00%) and AFRIPRUD (+9.56%) led the gainers chart while JULI (-9.76%), MULTIVERSE (-8.00%) and MBENEFIT (-7.14%) led the losers chart for the day

The day's trading activities by volume was led by TRANSCORP (99.26million), ZENITHBANK (46.33million) and UCAP (31.58million) while the activity by value was led by ZENITHBANK (₦1.25billion), MTNN (₦0.45billion) and UCAP (₦0.42billion).

#### Outlook

The local bourse closed the day at the start of the week as the NGX ASI appreciated by 0.20% and investors gained ₦50.35 billion. The gain in the market today can be attributed mainly to cherry pickers taking advantage of some high-cap stocks such as MTNN and banking sector stocks. This trend may continue tomorrow as investors maintain their confidence in the equities market.

Table 1: NGX Market Daily Statistics

	21 Feb.-22	18 Feb.-22	Percentage Change
NGX ASI	47,233.9	47,140.5	0.20%
MKT CAP (₦ Trillion)	25.5	25.4	0.20%
Transaction Volume (million)	421.5	424.7	-0.76%
Market Turnover (₦ mn)	4,220.7	6,523.5	-35.30%
Number of Deals	5,961	4,601	29.56%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
RTBRISCOE	0.60	0.66	10.00
UCAP	12.00	13.20	10.00
AFRIPRUD	6.80	7.45	9.56
ACADEMY	1.79	1.96	9.50
CHAMPION	2.05	2.23	8.78
MAYBAKER	4.21	4.56	8.31
INTBREW	5.25	5.60	6.67
GUINNESS	70.00	74.00	5.71
CHAMS	0.23	0.24	4.35
TRANSCORP	1.17	1.22	4.27

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
JULI	0.82	0.74	-9.76
MULTIVERSE	0.25	0.23	-8.00
MBENEFIT	0.28	0.26	-7.14
FLOURMILL	35.10	33.50	-4.56
HONYFLOUR	4.02	3.85	-4.23
CUSTODIAN	7.45	7.25	-2.68
JAPPAUGOLD	0.39	0.38	-2.56
UPDC	1.09	1.07	-1.83
DANGSUGAR	18.30	18.00	-1.64
JAIZBANK	0.71	0.70	-1.41

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 increased by 10bps as it closed at 4.29% today (vs. 4.19% 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 3.43% (0.11%), 4.15% (0.12%), and 5.28% (0.07%) respectively.

## Foreign Exchange Market

At the Foreign Exchange market, Naira appreciated by ₦2.10 kobo against dollar as it closed at ₦416.31/\$ today (vs. ₦418.41/\$ 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 12.00% and 12.67% respectively.

Table. 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.32	3.43	0.11%
182-DAY	4.03	4.15	0.12%
364-DAY	5.21	5.28	0.07%

Table. 5: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	418.41	416.31	-0.50%

\*+Depreciation, -Appreciation

Source: Bloomberg, PAC Research

## GLOBAL EQUITIES MARKET REPORT

AFRICA	21-Feb-22	VALUE Δ	18-Feb-22	% CHANGE
NGX	47,233.91	93.43	47,140.48	0.20%
BOTSWANA GAB	7,149.17	16.15	7,133.02	0.23%
GHANA SE	2,697.18	4.12	2,693.07	0.15%
JSE	75,528.46	-839.88	76,368.34	-1.10%
RWANDA SE	145.12	0.00	145.12	0.00%
UGANDA SE	1,373.14	2.48	1,370.66	0.18%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	34,079.18	-232.85	34,312.03	-0.68%
FTSE 100	7,510.98	-2.64	7,513.62	-0.04%
DAX	14,830.30	-212.21	15,042.51	-1.41%
NIKKEI 225	26,910.87	-211.20	27,122.07	-0.78%
S&P 500	4,348.87	-31.39	4,380.26	-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 (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	94.77	1.22	93.55
WTI CRUDE	92.19	1.12	91.07
GASOLINE	269.60	2.64	266.96
NATURAL GAS	4.77	0.34	4.43
METALS		VALUE Δ	
GOLD	1,895.55	-2.82	1,898.37
SILVER	23.90	-0.02	23.92
PLATINIUM	1,076.30	3.96	1,072.34
PALLADIUM	2,369.10	18.46	2,350.64
AGRICULTURE		VALUE Δ	
CORN	652.75	3.50	649.25
WHEAT	804.00	-0.75	804.75
SOYBEANS	1,603.50	7.50	1,596.00
SUGAR	17.62	-0.12	17.74
COTTON	121.16	1.64	119.52
COCOA	2,640.00	-15.00	2,655.00

Source: Bloomberg, PAC Research

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