

EQUITIES MARKET

NGX ASI INCHES UP FURTHER BY 0.03%

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 0.03% to close at 47,246.90 and ₦25.46 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 10.61% and 10.61% respectively, while the Month-to-Date (MtD) and Week-to-Date returns stand at 1.33% and 0.23% respectively.

NGX Sector Indices: 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 30 (+0.08%), NGX PREMIUM (+0.01%) and NGX OIL & GAS (+0.01%) while the sectors that declined in points were NGX BANKING (-0.08%), NGX CONSUMER GOODS (-0.40%) and NGX INSURANCE (-0.61%).

The market breadth (gainers/losers) of 1.61x for the day indicates that the demand outpaced supply in the market today. At the end of the day's trading, 29 stocks advanced as 18 stocks declined; LEARNAFRCA (+10.00%), NIGERINS (+10.00%) and SCOA (+9.79%) led the gainers chart while ELLAHLAKES (-9.88%), VERITASKAP (-8.00%) and COURTVILLE (-5.56%) led the losers chart for the day.

The day's trading activities by volume was led by UCAP (66.10million), TRANSCORP (53.53million) and ZENITHBANK (51.63million) while the activity by value was led by ZENITHBANK (₦1.39billion), UCAP (₦0.89billion) and SEPLAT (₦0.78billion).

Outlook

The Nigerian equities market inched up further by 0.03% as investors gained ₦6.99 billion today. This is attributed to the gains recorded in 29 stocks. This trend may continue tomorrow as investors exercise more confidence in the equities market.

Table 1: NGX Market Daily Statistics

	22 Feb.-22	21 Feb.-22	Percentage Change
NGX ASI	47,246.9	47,233.9	0.03%
MKT CAP (₦ Trillion)	25.5	25.5	0.03%
Transaction Volume (million)	421.8	421.5	0.09%
Market Turnover (₦ mn)	5,155.1	4,220.7	22.14%
Number of Deals	5,992.0	5,961.0	0.52%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
LEARNAFRCA	2.20	2.42	10.00
NIGERINS	0.20	0.22	10.00
SCOA	2.35	2.58	9.79
CUTIX	2.59	2.84	9.65
MAYBAKER	4.56	5.00	9.65
ROYALEX	0.95	1.04	9.47
BERGER	7.55	8.25	9.27
RTBRISCOE	0.66	0.72	9.09
ETERNA	5.40	5.80	7.41
PHARMDEKO	1.84	1.96	6.52

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
ELLAHLAKES	4.25	3.83	-9.88
VERITASKAP	0.25	0.23	-8.00
COURTVILLE	0.54	0.51	-5.56
GUINNESS	74.00	70.05	-5.34
NEIMETH	1.89	1.80	-4.76
PZ	7.00	6.70	-4.29
SOVRENINS	0.25	0.24	-4.00
AIICO	0.69	0.67	-2.90
REGALINS	0.39	0.38	-2.56
UNITYBNK	0.51	0.50	-1.96

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 4.26% today (vs. 4.29% 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 3.38% (-0.05%), 4.11% (-0.04%), and 5.29% (0.01%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 3 kobo against dollar as it closed at ₦416.24/\$ today (vs. ₦416.21/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 617 bps, closing at 6.00% and 6.33% respectively.

Table. 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.43	3.38	-0.05%
182-DAY	4.15	4.11	-0.04%
364-DAY	5.28	5.29	0.01%

Table. 5: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	416.21	416.24	0.01%

*+Depreciation, -Appreciation

Source: Bloomberg, PAC Research (as at 16.30 WAT)

GLOBAL EQUITIES MARKET REPORT

AFRICA	22-Feb-22	VALUE Δ	21-Feb-22	% CHANGE
NGX	47,246.90	12.99	47,233.91	0.03%
BOTSWANA GAB	7,167.96	18.79	7,149.17	0.26%
GHANA SE	2,695.70	-1.48	2,697.18	-0.05%
JSE	75,501.42	-27.04	75,528.46	-0.04%
RWANDA SE	145.30	0.18	145.12	0.12%
UGANDA SE	1,374.19	1.05	1,373.14	0.08%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	33,930.72	-148.46	34,079.18	-0.44%
FTSE 100	7,523.51	39.18	7,484.33	0.52%
DAX	14,772.67	41.55	14,731.12	0.28%
NIKKEI 225	26,449.61	-461.26	26,910.87	-1.71%
S&P 500	4,351.33	2.46	4,348.87	0.06%

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	96.85	1.46	95.39
WTI CRUDE	93.00	1.93	91.07
GASOLINE	273.68	6.72	266.96
NATURAL GAS	4.56	0.13	4.43
METALS		VALUE Δ	
GOLD	1,899.48	-6.52	1,906.00
SILVER	24.19	0.30	23.89
PLATINIUM	1,086.76	8.00	1,078.76
PALLADIUM	2,392.49	-1.16	2,393.65
AGRICULTURE		VALUE Δ	
CORN	662.75	9.50	653.25
WHEAT	820.50	16.25	804.25
SOYBEANS	1,627.75	24.25	1,603.50
SUGAR	17.83	0.22	17.61
COTTON	120.57	-0.55	121.12
COCOA	2,624.00	-16.00	2,640.00

Source: Bloomberg, PAC Research

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