

Daily Market Summary

EQUITIES MARKET

NGX ASI SHEDS 0.08%

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.08% to close at 47,207.27 and ₦25.44 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 10.51% and 10.51%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 1.25% and 0.14% 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 (+0.91%), NGX OIL & GAS (+0.03%) and NGX PREMIUM (+0.01%) while the sectors that declined in points were NGX 30 (-0.16%), NGX BANKING (-0.35%) and NGX CONSUMER GOODS (-0.58%).

The market breadth (gainers/losers) of 1.63x for the day indicates that the demand outpaced supply in the market today. At the end of the day's trading, 26 stocks advanced as 16 stocks declined; ETRANZACT (+10.00%), RTBRISCOE (+9.72%) and NIGERINS (+9.09%) led the gainers chart while AFRIPRUD (-5.77%), DANGSUGAR (-5.28%) and CHAMS (-4.17%) led the losers chart for the day

The day's trading activities by volume was led by TRANSCORP (23.19million), FIDELITYBK (15.52million) and UCAP (14.71million) while the activity by value was led by SEPLAT (₦0.65billion), AIRTELAFRI (₦0.32billion) and ZENITHBANK (₦0.30billion).

Outlook

Nigerian equities retreated today as market leading index (ASI) pared 0.08% as the prices AFRIPRUD and DANGSUGAR retreated on profit booking. Going into trading tomorrow, we expect the market to swing the way of bears as investors poise to further exit their position for capital gain.

Table 1: NGX Market Daily Statistics

	23 Feb.-22	22 Feb.-22	Percentage Change
NGX ASI	47,207.3	47,246.9	-0.08%
MKT CAP (₦ Trillion)	25.4	25.5	-0.08%
Transaction Volume (million)	230.6	421.8	-45.32%
Market Turnover (₦ mn)	3,493.2	5,155.1	-32.24%
Number of Deals	4,377	5,992	-26.95%

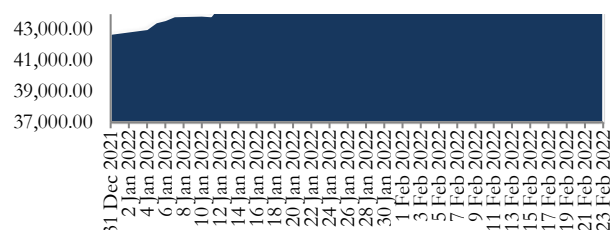
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
ETRANZACT	2.00	2.20	10.00
RTBRISCOE	0.72	0.79	9.72
NIGERINS	0.22	0.24	9.09
MAYBAKER	5.00	5.45	9.00
WEMABANK	0.89	0.97	8.99
MULTIVERSE	0.23	0.25	8.70
JAPAUFGOLD	0.38	0.40	5.26
MANSARD	2.35	2.47	5.11
UCAP	13.50	14.15	4.81
PZ	6.70	7.00	4.48

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
AFRIPRUD	7.80	7.35	-5.77
DANGSUGAR	18.00	17.05	-5.28
CHAMS	0.24	0.23	-4.17
MBENEFIT	0.27	0.26	-3.70
ETI	11.75	11.40	-2.98
UNITYBNK	0.50	0.49	-2.00
LINKASSURE	0.51	0.50	-1.96
STERLNBANK	1.65	1.62	-1.82
INTBREW	5.60	5.50	-1.79
FLOURMILL	33.50	33.00	-1.49

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 18bps as it closed at 4.08% today (vs. 4.26% 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 3.26% (-0.12%), 3.95% (-0.16%), and 5.04% (-0.25%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira appreciated by 2 kobo against dollar as it closed at ₦416.22/\$ today (vs. ₦416.24/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate increased by an average of 309 bps, closing at 9.00% and 9.50% respectively.

Table. 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.38	3.38	-0.12%
182-DAY	4.11	4.11	-0.16%
364-DAY	5.29	5.29	-0.25%

Table. 5: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	416.24	416.22	0.00%

*+Depreciation, -Appreciation

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

GLOBAL EQUITIES MARKET REPORT

AFRICA	23-Feb-22	VALUE Δ	22-Feb-22	% CHANGE
NGX	47,207.27	-39.63	47,246.90	-0.08%
BOTSWANA GAB	7,167.96	0.00	7,167.96	0.00%
GHANA SE	2,696.22	0.17	2,696.05	0.01%
JSE	74,987.05	-666.79	75,653.84	-0.88%
RWANDA SE	145.30	0.00	145.30	0.00%
UGANDA SE	1,387.95	13.76	1,374.19	1.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	33,473.34	-123.27	33,596.61	-0.37%
FTSE 100	7,518.40	24.19	7,494.21	0.32%
DAX	14,683.52	-9.48	14,693.00	-0.06%
NIKKEI 225	26,449.61	-461.26	26,910.87	-1.71%
S&P 500	4,306.95	2.19	4,304.76	0.05%

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	98.18	1.37	96.81
WTI CRUDE	93.29	1.42	91.87
GASOLINE	275.79	4.71	271.08
NATURAL GAS	4.61	0.11	4.50
METALS		VALUE Δ	
GOLD	1,906.95	8.61	1,898.34
SILVER	24.46	0.35	24.11
PLATINIUM	1,089.25	10.18	1,079.07
PALLADIUM	2,440.40	81.72	2,358.68
AGRICULTURE		VALUE Δ	
CORN	670.50	-2.00	672.50
WHEAT	866.75	14.25	852.50
SOYBEANS	1,653.50	18.75	1,634.75
SUGAR	17.85	-0.04	17.89
COTTON	121.00	0.71	120.29
COCOA	2,662.00	6.00	2,656.00

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