

EQUITIES MARKET

NGX ASI INCHES UP BY 0.14% AS INVESTORS GAIN ₦35 BILLION

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 0.14% to close at 47,272.04 and ₦25.48 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 10.66% and 10.66%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 1.39% and 0.28% respectively

NGX Sector Indices: Of all the Industries on the NGX within our coverage, 4 sectors advanced in points while 2 sectors declined. The NGX sector indices that advanced in points were NGX OIL & GAS (+3.85%), NGX INSURANCE (+1.01%), NGX PREMIUM (+0.32%) and NGX 30 (+0.17%) while the sectors that declined in points were NGX BANKING (-0.27%) and NGX CONSUMER GOODS (-0.61%).

The market breadth (gainers/losers) of 1.39x for the day indicates that the demand outpaced sellers in the market today. At the end of the day's trading, 25 stocks advanced as 18 stocks declined; ETRANZACT (+10.00%), LEARNAFRCA (+9.92%) and SCOA (+9.69%) led the gainers chart while MULTIVERSE (-8.00%), JAPAUFGOLD (-5.00%) and INTBREW (-4.55%) led the losers chart for the day

The day's trading activities by volume was led by CUSTODIAN (39.17million), STERLNBANK (33.35million) and FIDELITYBK (22.40million) while the activity by value was led by MTNN (₦0.59billion), NGXGROUP (₦0.40billion) and SEPLAT (₦0.34billion).

Outlook

Nigerian equities market reversed previous loss as the NGX ASI appreciated by 0.14% today. Gains recorded in SEPLAT, GTCO, ZENITHBANK and 23 others pushed the market upward. Going into trading session tomorrow, we expect the market to continue in ways of the bulls.

Table 1: NGX Market Daily Statistics

	24 Feb.-22	23 Feb.-22	Percentage Change
NGX All Share Index (NGXASI)	47,272	47,207.3	0.14%
Market Cap. (₦ 'trn)	25.5	25.4	0.14%
Transaction Volume (million)	340.7	230.6	47.70%
Market Turnover (₦ 'million)	3,857.8	3,493.2	10.44%
Number of Deals	5,383	4,377	22.98%

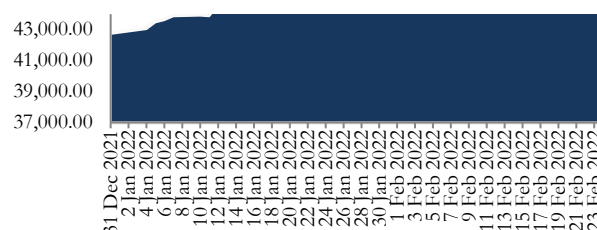
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
ETRANZACT	2.20	2.42	10.00
LEARNAFRCA	2.42	2.66	9.92
SCOA	2.58	2.83	9.69
ROYALEX	1.04	1.14	9.62
RTBRISCOE	0.79	0.86	8.86
CORNERST	0.60	0.65	8.33
NIGERINS	0.24	0.26	8.33
SEPLAT	800.00	859.90	7.49
NGXGROUP	24.40	26.15	7.17
COURTVILLE	0.52	0.54	3.85

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
MULTIVERSE	0.25	0.23	-8.00
JAPAUFGOLD	0.40	0.38	-5.00
INTBREW	5.50	5.25	-4.55
CHAMS	0.23	0.22	-4.35
HONYFLOUR	3.88	3.73	-3.87
FLOURMILL	33.00	31.80	-3.64
WEMABANK	0.97	0.94	-3.09
UPDCREIT	3.80	3.70	-2.63
ACADEMY	2.00	1.96	-2.00
CHIPLC	0.61	0.60	-1.64

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 4bps as it closed at 4.04% today (vs. 4.08% 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 3.28% (0.02%), 3.90% (-0.05%), and 4.95% (-0.09%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira appreciated by 1 kobo against dollar as it closed at ₦416.21/\$ today (vs. ₦416.22/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate increased by an average of 367 bps, closing at 12.67% and 13.17% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.26	3.28	0.02%
182-DAY	4.11	3.90	-0.05%
364-DAY	5.29	4.95	-0.09%

Table 5: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	416.22	416.21	0.00%

*+Depreciation, -Appreciation

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

GLOBAL EQUITIES MARKET REPORT

AFRICA	24-Feb-22	VALUE Δ	23-Feb-22	% CHANGE
NGX	47,272.04	64.77	47,207.27	0.14%
BOTSWANA GAB	7,180.07	12.12	7,167.96	0.17%
GHANA SE	2,694.61	-1.61	2,696.22	-0.06%
JSE	73,674.65	-1,312.40	74,987.05	-1.75%
RWANDA SE	145.30	0.00	145.30	0.00%
UGANDA SE	1,390.19	2.24	1,387.95	0.16%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	32,501.35	-630.41	33,131.76	-1.90%
FTSE 100	7,223.14	-275.04	7,498.18	-3.67%
DAX	14,018.70	-612.66	14,631.36	-4.19%
NIKKEI 225	25,970.82	-478.79	26,449.61	-1.81%
S&P 500	4,164.49	-61.01	4,225.50	-1.44%

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	103.74	6.97	96.77
WTI CRUDE	97.61	5.50	92.11
GASOLINE	287.12	14.34	272.78
NATURAL GAS	4.82	0.20	4.62
METALS		VALUE Δ	
GOLD	1,927.39	18.37	1,909.02
SILVER	24.77	0.22	24.55
PLATINIUM	1,079.70	-14.84	1,094.54
PALLADIUM	2,608.90	129.38	2,479.52
AGRICULTURE		VALUE Δ	
CORN	710.50	29.00	681.50
WHEAT	934.75	50.00	884.75
SOYBEANS	1,677.25	6.25	1,671.00
SUGAR	17.95	0.07	17.88
COTTON	120.09	-1.23	121.32
COCOA	2,602.00	-61.00	2,663.00

Source: Bloomberg, PAC Research

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