Daily Market Summary

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EQUITIES MARKET

NIGERIAN BOURSE REVERSES PREVIOUS GAINS AS INVESTORS LOST ₦429.77 BILLION ON THE FLOOR OF THE EXCHANGE TODAY

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 1.53% to close at 50,868.52 and ₦27.71 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at -0.75% and -0.75%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -0.75%and -0.75% respectively.

NGX Sectoral 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 CONSUMER GOODS (+1.33%), NGX BANKING (+0.88%), NGX PREMIUM (+0.11%) and NGX OIL &GAS (+0.09%) while the sectors that declined in points were NGX INSURANCE (-0.97%) and NGX 30 (-1.31%).

The market breadth (gainers/losers) of 1.25x for the day indicates that the number of buyers outpaced the number of sellers in the market today. At the end of the day's trading, 19 stocks advanced as 14 stocks declined; JOHNHOLT (+10.00%), HONYFLOUR (+9.95%) and CWG (+9.78%) led the gainers chart while PRESTIGE (-8.70%), AIRTELAFRI (-8.26%) and UPL (-7.37%) led the losers' chart for the day.

The day's trading activities by volume was led by STERLNBANK (29.15million), GTCO (19.95million) and ACCESSCORP (11.35million) while the activity by value was led by GTCO (₦0.48billion), AIRTELAFRI (₦0.30billion) and ZENITHBANK (₦0.15billion).

Table. 1: NGX Market Daily Statistics

	5 Jan-23	4 Jan-23	Percentage Change
NGX All Share Index (NGXASI)	50,868.52	51,657.56	-1.53%
Market Cap. (₦ 'trn)	27.71	28.14	-1.53%
Transaction Volume (million)	138.72	265.73	-47.80%
Market Turnover (₦ 'million)	1,828.18	13,528.80	-86.49%
Number of Deals	3,673	4,156	-11.62%

Table. 2: Top Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
JOHNHOLT	0.80	0.88	10.00
HONYFLOUR	2.21	2.43	9.95
CWG	0.92	1.01	9.78
UACN	10.25	10.75	4.88
NB	45.10	47.00	4.21
ACADEMY	1.27	1.32	3.94
TRANSCORP	1.13	1.16	2.65
ETERNA	6.65	6.82	2.56
ETI	11.00	11.25	2.27
GTCO	23.50	24.00	2.13

Table. 3: Top Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
PRESTIGE	0.46	0.42	-8.70
AIRTELAFRI	1635.00	1500.00	-8.26
UPL	1.90	1.76	-7.37
NPFMCRFBK	1.69	1.57	-7.10
ROYALEX	1.10	1.03	-6.36
WAPIC	0.43	0.41	-4.65
NAHCO	7.70	7.40	-3.90
NGXGROUP	25.00	24.10	-3.60
MBENEFIT	0.29	0.28	-3.45

Fig. 1: Top Traded Stocks by Volume

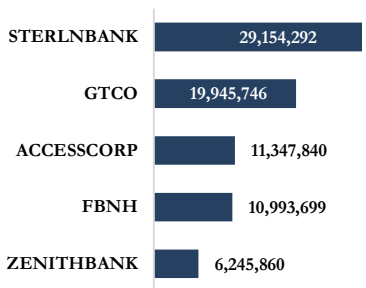


Fig. 2: Top Traded Stocks by Value(₦)

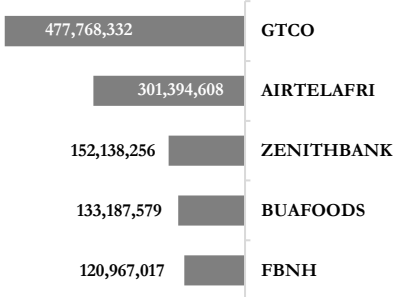
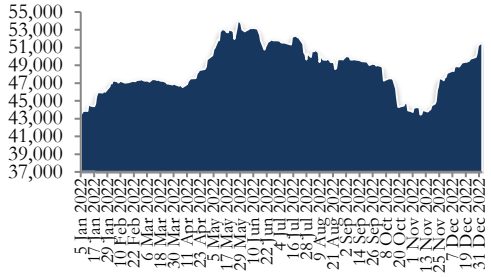


Fig. 3: NGX-ASI (Year-to-Date)



Source: NGX, PAC Research

FIXED INCOME AND FX MARKET

Treasury Bills Market

In the treasury bills markets, the average yield decreased by 101bps as it closed at 5.12% today (vs. 6.13% 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 3.21% (-1.01%), 4.43% (-1.40%), and 7.72% (-0.62%) respectively.

Bond Market

In the bond market, the average market yield decreased by an average of 167bps as it closed at 12.04% as against 12.17% of the previous session. The result for the 27-Apr-2023, 14-Mar-2024, 22-Jan-2026, 23-Feb-2028, 23-Jul-2030, 24-Jul-2045 and 27-Mar-2050 bonds traded are 7.52% (0.00%), 10.80% (-0.89%), 11.60% (0.00%), 12.92% (0.00%), 13.45% (0.00%), 14.00% (0.00%) and 14.00% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira appreciated by 11 kobo against dollar as it closed at ₦460.70/$ today (vs. ₦460.81/$ it closed in the previous trading session).

Table. 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE (%)
91-DAY	4.22	3.21	-1.01
182-DAY	5.84	4.43	-1.40
364-DAY	8.34	7.72	-0.62

Table. 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE (%)
2-YEAR	11.69	10.80	-0.89
4-YEAR	11.60	11.60	0.00
6-YEAR	12.92	12.92	0.00
8-YEAR	13.44	13.45	0.00

Table. 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD USD (NAFEX) (I&E Rate)	460.81	460.7	-0.02%

*+Depreciation, -Appreciation

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

EXCHANGES				
AFRICA	5-Jan-23	VALUE Δ	4-Jan-23	% CHANGE
NGX	50,868.52	-789.04	51,657.56	-1.53%
BOTSWANA GAB	7,725.92	0.00	7,725.92	0.00%
GHANA SE	2,444.25	0.00	2,444.25	0.00%
JSE	75,342.11	774.50	74,567.61	1.04%
RWANDA SE	142.64	0.00	142.64	0.00%
UGANDA SE	1,218.49	-1.31	1,219.80	-0.11%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	32,933.72	-336.05	33,269.77	-1.01%
FTSE 100	7,634.39	49.20	7,585.19	0.65%
DAX	14,421.82	-68.96	14,490.78	-0.48%
NIKKEI 225	25,820.80	103.94	25,716.86	0.40%
S&P 500	3,807.24	-45.73	3,852.97	-1.19%

Source: Bloomberg / PAC Research as at 17.00 WAT

COMMODITIES			
ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
WTI CRUDE	73.00	0.19	72.81
BRENT CRUDE	78.09	0.27	77.82
GASOLINE	227.22	1.41	225.81
NATURAL GAS	3.84	-0.33	4.17
METALS		VALUE Δ	
GOLD	1,834.88	-20.30	1,855.18
SILVER	23.34	-0.44	23.78
PLATINIUM	1,062.72	-19.16	1,081.88
PALLADIUM	1,788.32	-7.61	1,795.93
AGRICULTURE		VALUE Δ	
CORN	651.25	-2.25	653.50
WHEAT	743.75	-0.50	744.25
SOYBEANS	1,474.00	-9.75	1,483.75
SUGAR	19.45	-0.09	19.54
COTTON	81.63	-0.09	81.72
COCOA	2,617.00	14.00	2,603.00

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS

MONETARY POLICY RATE (MPR)	15.50%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR)	32.50%
INFLATION RATE (NOVEMBER 2022)	21.47%
GDP GROWTH RATE (Q3'22)	2.25%

CORPORATE ACTIONS

Company	Dividend/Share	Bonus	Closure of Register	AGM Date	Payment Date
Redstar Express Plc	N0.075	Nil	14 - 16 September 2022	11-Oct-22	12-Oct-22
Tripple Gee & Company Plc	N0.06	Nil	12-Sep-22	27-Sep-22	04-Oct-22
Learn Africa Plc	N0.20	Nil	12-Sep-22	29-Sep-22	30-Sep-22
University Press Plc	N0.10	Nil	01-Sep-22	29-Sep-22	29-Sep-22
Flour Mills of Nigeria Plc	N2.15	Nil	15 -19 Augu 2022	07-Sep-22	08-Sep-22
Cutix Plc	N0.10	Nil	22nd Augu 2022	26-Aug-22	31-Aug-22
Smart Products Nigeria Plc	N0.10	Nil	08-Jul-22	11-Aug-22	18-Aug-22
McNichols Consolidated Plc	N0.03	Nil	1 -5 July 2022	28-Jul-22	04-Aug-22
Fidson Healthcare Plc	N0.50	Nil	11-Jul-22	28-Jul-22	29-Jul-22
Nigerian Aviation Handling Compnay Plc	N0.41	1 for 5	18-Jul-22	29-Jul-22	29-Jul-22
Presco Plc	N6.60	Nil	11-Jul-22	27-Jul-22	28-Jul-22
Cornerstone Insurance Plc	N0.05	Nil	12-Jul-22	26-Jul-22	26-Jul-22
BUA Cement Plc	N2.60	Nil	11 -15h July 2022 2022	21-Jul-22	21-Jul-22
Ecobank Transnational Incorporated	0.16 US Cents	Nil	6 -10 June 2022	25-May-22	06-Jul-22
Beta Glass Plc	N1.10	1 for 5	13 - 17 June 2022	05-Jul-22	06-Jul-22
Nestle Nigeria Plc	N25.50	Nil	30 May - 3rd June 2022	29-Jun-22	30-Jun-22
Skyway Aviation Handling Company Plc	N0.165	Nil	6 - 10 June 2022	29-Jun-22	29-Jun-22
Courteville Business Solutions Plc	N0.04	Nil	10-Jun-22	24-Jun-22	24-Jun-22
Seplat Energy Plc	US$0.025 (2.5 Cents)	Nil	31-May-22	N/A	24-Jun-22
UAC of Nigeria Plc	N0.65	Nil	8 -14 June 2022	22nd June 2022	23-Jun-22
FBN Holdins Plc	N0.35	Nil	14 -15 June 2022	20-Jun-22	21-Jun-22
TotalEnergies Marketing Nigeria Plc	N18.20	Nil	25 -29 April 2022	16-Jun-22	17-Jun-22
Julius Berger Nigeria Plc	N2.50	Nil	30 May - 1 June 2022	16-Jun-22	17-Jun-22
Chemical and Allied Products Plc	N1.25	Nil	2nd -8 June 2022	16-Jun-22	17-Jun-22
Cadbury Nigeria Plc	N0.50	Nil	13-May-22	15-Jun-22	16-Jun-22
Sterling Bank Plc	N0.10	Nil	30 May - 3rd June 2022	16-Jun-22	16-Jun-22
Dangote Cement Plc	N20.00	Nil	31-May-22	14-Jun-22	15-Jun-22
Dangote Sugar Refinery Plc	N1.00	Nil	2nd June 2022	15-Jun-22	15-Jun-22
Jaiz Bank Plc	N0.04	Nil	27 May - 2nd June 2022	08-Jun-22	08-Jun-22
NASCON Allied Industries Plc	N0.40	Nil	06-May-22	3rd June 2022	06-Jun-22
LivingTrust Mortgage Bank Plc	N0.06	Nil	16-May-22	06-Jun-22	06-Jun-22

OKOMU OIL PALM COMPANY – Half Year 2022 Unaudited Report			
	H1'22 (N'Billion)	H1'21 (N'Billion)	Change
Revenue	40.76	23.63	72.50%
Profit After Tax	16.84	9.54	76.57%
Total Assets	25.17	19.36	30.03%
Total Liabilities	12.13	10.97	10.62%
Net Assets	13.04	8.39	55.39%
Dividends	N7.00 per 50 kobo Share		

UNITY BANK PLC – Half Year 2022 Unaudited Report			
	H1'22 (N'Billion)	H1'21 (N'Billion)	Change
Gross Earnings	27.61	23.61	16.94%
Profit After Tax	1.70	1.38	22.87%
Total Assets	574.28	547.37	4.92%
Total Liabilities	848.39	829.24	2.31%
Net Assets	-274.11	-281.87	-2.75%
Dividends	Not Available		

Champion Breweries Plc – Half Year 2022 Unaudited Report			
	H1'22 (N'Billion)	H1'21 (N'Billion)	Change
Revenue	6.86	4.84	41.63%
Profit After Tax	1.08	0.45	141.61%
Total Assets	14.19	13.49	5.18%
Total Liabilities	3.89	4.27	-8.84%
Net Assets	10.30	9.22	11.67%
Dividends	Not Available		

BUA Foods PLC – Half Year 2022 Unaudited Report			
	H1'22 (N'Billion)	H1'21 (N'Billion)	Change
Revenue	168.85	151.73	11.29%
Profit After Tax	39.31	34.56	13.74%
Total Assets*	645.36	593.47	8.74%
Total Liabilities*	405.33	392.75	3.20%
Net Assets*	240.03	200.72	19.58%
Dividends	Not Available		

Source: NGX, PAC Research

****against December 2021***

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