

EQUITIES MARKET

STOCK MARKET MAINTAINS PREVIOUS GAINS AS NGX ASI APPRECIATES BY 0.30%

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 0.30% to close at 43,607.94 and ₦23.5 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 2.09% and 2.09%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 2.09% and 2.09% respectively

NGX Sector Indices: NGX Sector Indices: Of all the Industries on the NGX within our coverage, 2 sectors advanced in points while 4 sectors declined. The NGX sector indices that advanced in points were NGX BANKING (+0.44%) and NGX PREMIUM (+0.26%) while the sectors that declined in points were NGX 30 (-0.08%), NGX CONSUMER GOODS (-0.12%), NGX OIL & GAS (-0.90%) and NGX INSURANCE (-1.35%).

The market breadth (gainers/losers) of 1.85x 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, 24 stocks advanced as 13 stocks declined; BUAFOODS (+10.00%), ACADEMY (+9.09%) and MEYER (+8.70%) led the gainers chart while SUNUASSUR (-9.76%), NEM (-7.78%) and FTNCOCOA (-7.69%) led the losers chart for the day

The day's trading activities by volume was led by FBNH (27.09million), UBA (22.03million) and TRANSCORP (12.00million) while the activity by value was led by BUAFOODS (₦0.54billion), FBNH (₦0.31billion) and ZENITHBANK (₦0.26billion).

Outlook

The Nigerian bourse maintained a bullish run at the end of the trading session today as NGX ASI appreciated by 0.30% and Market Capitalization by ₦70.69 Billion. This can be attributed to the 10% gain in BUAFOODS two consecutive days in a row. This trend may likely continue during the last trading session of the week as investors look forward to dividend payments and expectation of improved economic activities in the country.

Table 1: NGX Market Daily Statistics

	6 Jan.-22	5 Jan.-22	Percentage Change
NGX ASI	43,607.9	43,476.8	0.30%
MKT CAP (₦ Trillion)	23.5	23.4	0.30%
Transaction Volume (million)	174.6	1,240.9	-85.93%
Market Turnover (₦ mn)	2,132.9	42,966.4	-95.04%
Number of Deals	3,715.0	4,032.0	-7.86%

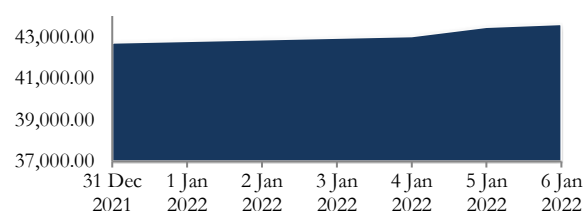
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
BUAFOODS	44.00	48.40	10.00
ACADEMY	0.55	0.60	9.09
MEYER	0.46	0.50	8.70
REGALINS	0.45	0.48	6.67
LIVESTOCK	1.93	2.05	6.22
UACN	9.00	9.50	5.56
ROYALEX	0.77	0.81	5.19
JAPAUFGOLD	0.39	0.41	5.13
UBN	5.40	5.60	3.70
MBENEFIT	0.30	0.31	3.33

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
SUNUASSUR	0.41	0.37	-9.76
NEM	4.50	4.15	-7.78
FTNCOCOA	0.39	0.36	-7.69
OANDO	4.85	4.60	-5.15
UNILEVER	14.50	14.00	-3.45
ETI	8.90	8.65	-2.81
COURTVILLE	0.38	0.37	-2.63
NEIMETH	1.80	1.76	-2.22
FIDELITYBK	2.55	2.50	-1.96
MANSARD	2.32	2.28	-1.72

Fig. 1: NGX-ASI (Year-to-Date)



Source: NSE, PAC Research

FIXED INCOME AND FX MARKET

Treasury Bills Market

In the treasury bills markets, the average yield increased by 5bps as it closed at 4.30% today (vs. 4.25% 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 3.24% (0.09%), 4.15% (0.17%), and 5.50% (-0.11%) respectively.

Bond Market

In the bond market, the average market yield increased by an average of 11bps as it closed at 11.18% as against 11.16% 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 7.56% (0.12%), 9.11% (-0.01%), 11.50% (0.00%), 12.33% (0.00%), 12.61% (0.00%), 12.00% (0.00%) and 13.15% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira appreciated by ₦2.57 kobo against dollar as it closed at ₦415.36/\$ today (vs. ₦417.93/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 100 bps, closing at 3.50% and 4.25% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.15	3.24	0.09%
182-DAY	3.98	4.15	0.17%
364-DAY	5.61	5.50	-0.11%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	9.12	9.11	-0.01%
4-YEAR	11.5	11.5	0.00%
6-YEAR	12.33	12.33	0.00%
8-YEAR	12.61	12.61	0.00%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	417.93	415.36	-0.61%

*+Depreciation, -Appreciation

Source: Bloomberg, FMDQ, PAC Research

GLOBAL EQUITIES MARKET REPORT

AFRICA	6-Jan-22	VALUE Δ	5-Jan-22	% CHANGE
NGX	43,607.94	131.19	43,476.75	0.30%
BOTSWANA GAB	7,042.22	28.56	7,013.66	0.41%
GHANA SE	2,742.36	0.00	2,742.36	0.00%
JSE	74,165.25	-895.67	75,060.92	-1.19%
RWANDA SE	145.30	0.00	145.30	0.00%
UGANDA SE	1,425.71	0.00	1,425.71	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	36,258.72	-148.39	36,407.11	-0.41%
FTSE 100	7,448.55	-68.32	7,516.87	-0.91%
DAX	16,050.82	-220.93	16,271.75	-1.36%
NIKKEI 225	28,487.87	-844.29	29,332.16	-2.88%
S&P 500	4,705.39	4.81	4,700.58	0.10%

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 (NOV, 2021)	15.40%
GDP GROWTH RATE (Q3'21)	4.03%

COMMODITIES (as at 17:00 WAT)

ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	82.21	1.45	80.76
WTI CRUDE	79.69	1.87	77.82
GASOLINE	231.20	2.12	229.08
NATURAL GAS	3.84	-0.04	3.88
METALS		VALUE Δ	
GOLD	1,791.24	-19.27	1,810.51
SILVER	22.08	-0.73	22.81
PLATINIUM	963.19	-23.26	986.45
PALLADIUM	1,868.18	-0.63	1,868.81
AGRICULTURE		VALUE Δ	
CORN	598.00	-4.25	602.25
WHEAT	739.50	-21.00	760.50
SOYBEANS	1,375.00	-20.00	1,395.00
SUGAR	18.28	-0.07	18.35
COTTON	114.80	-1.46	116.26
COCOA	2,413.00	-45.00	2,458.00

Source: Bloomberg, PAC Research

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