

EQUITIES MARKET

EQUITIES MARKET MAINTAINS WINNING STREAK AS NGX ASI APPRECIATES FURTHER BY 0.10%

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 0.10% to close at 43,897.13 and ₦23.65 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 2.76% and 2.76%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 2.76% and 0.10% respectively

NGX Sector Indices: Of all the Industries on the NGX within our coverage 1 sector advanced in points while 5 sectors declined. The NGX sector index that advanced in points was NGX INSURANCE (+2.77%) while the sectors that declined in points were NGX CONSUMER GOODS (-0.05%), NGX BANKING (-0.12%), NGX PREMIUM (-0.43%), NGX 30 (-0.48%) and NGX OIL & GAS (-0.58%).

The market breadth (gainers/losers) of 1.47x 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, 28 stocks advanced as 19 stocks declined; BUAFOODS (+9.96%), MRS (+9.72%) and PZ (+8.53%) led the gainers chart while NNFM (-9.66%), UBN (-6.90%) and REDSTAREX (-6.38%) led the losers chart for the day

The day's trading activities by volume was led by BUAFOODS (101.36million), TRANSCORP (51.22million) and ZENITHBANK (12.13million) while the activity by value was led by BUAFOODS (₦5.93billion), DANGCEM (₦0.69billion) and MTNN (₦0.33billion).

Outlook

The Nigerian bourse closed the day's trading session in green zone as NGX ASI appreciated by 0.10%. This can be attributed to the gains recorded in WAPCO, DANGCEM and BUAFOODS. This trend may likely continue during the course 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

	10 Jan.-22	7 Jan.-22	Percentage Change
NGX ASI	43,897.13	43,854.42	0.10%
MKT CAP (₦Trillion)	23.65	23.63	0.10%
Transaction Volume (million)	311.26	395.15	-21.23%
Market Turnover (₦mn)	8,642.45	12,399.44	-30.30%
Number of Deals	5,159	3,923	31.51%

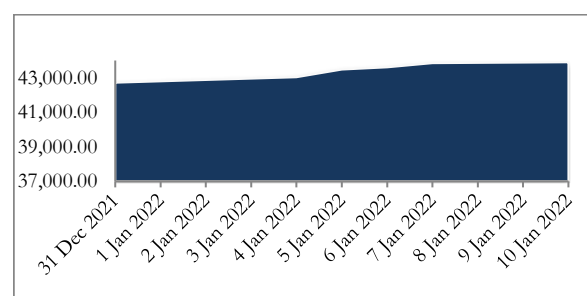
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
BUAFOODS	53.20	58.50	9.96
MRS	12.35	13.55	9.72
PZ	6.45	7.00	8.53
AHICO	0.78	0.84	7.69
NPFMCRFBK	1.86	1.98	6.45
NEM	4.15	4.40	6.02
CHIPLC	0.66	0.69	4.55
LASACO	1.10	1.15	4.55
UCAP	10.85	11.30	4.15
IKEJAHOTEL	1.22	1.27	4.10

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
NNFM	7.25	6.55	-9.66
UBN	5.80	5.40	-6.90
REDSTAREX	3.45	3.23	-6.38
MTNN	197.00	185.50	-5.84
SOVRENINS	0.26	0.25	-3.85
MBENEFIT	0.31	0.30	-3.23
FLOURMILL	29.00	28.10	-3.10
OANDO	4.74	4.60	-2.95
ARDOVA	13.85	13.45	-2.89
COURTVILLE	0.38	0.37	-2.63

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 3 bps as it closed at 4.37% today (vs. 4.34% 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 3.36% (0.06%), 4.29% (0.06%), and 5.45% (-0.04%) respectively.

Bond Market

In the bond market, the average market yield decreased by an average of 17bps as it closed at 11.15% as against 11.18% 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% (0.00%), 9.08% (-0.01%), 11.35% (-0.15%), 12.32% (-0.01%), 12.61% (0.00%), 12.00% (0.00%) and 13.15% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 36 kobo against dollar as it closed at ₦415.81/\$ today (vs. ₦415.45/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 25 bps, closing at 13.75% and 14.50% respectively.

Table. 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.30	3.36	0.06%
182-DAY	4.23	4.29	0.06%
364-DAY	5.49	5.45	-0.04%

Table. 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	9.09	9.08	-0.01%
4-YEAR	11.5	11.35	-0.15%
6-YEAR	12.33	12.32	-0.01%
8-YEAR	12.61	12.61	0.00%

Table. 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	415.45	415.81	0.09%

*+Depreciation, -Appreciation

Source: Bloomberg, FMDQ, PAC Research

GLOBAL EQUITIES MARKET REPORT

AFRICA	10-Jan-22	VALUE Δ	7-Jan-22	% CHANGE
NGX	43,897.13	42.71	43,854.42	0.10%
BOTSWANA GAB	7,049.28	7.07	7,042.21	0.10%
GHANA SE	2,695.34	-47.02	2,742.36	-1.71%
JSE	73,830.47	-109.24	73,939.71	-0.15%
RWANDA SE	145.30	0.00	145.30	0.00%
UGANDA SE	1,430.37	0.00	1,430.37	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	35,710.51	-521.15	36,231.66	-1.44%
FTSE 100	7,456.16	-29.12	7,485.28	-0.39%
DAX	15,805.56	-142.18	15,947.74	-0.89%
NIKKEI 225	28,478.56	-9.31	28,487.87	-0.03%
S&P 500	4,609.99	-67.04	4,677.03	-1.43%

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	80.94	-0.79	81.73
WTI CRUDE	78.09	-0.80	78.89
GASOLINE	227.71	-2.05	229.76
NATURAL GAS	4.09	0.16	3.92
METALS		VALUE Δ	
GOLD	1,794.73	-1.96	1,796.69
SILVER	22.38	0.02	22.37
PLATINIUM	931.94	-30.40	962.34
PALLADIUM	1,913.07	-21.19	1,934.26
AGRICULTURE		VALUE Δ	
CORN	601.25	-5.75	607.00
WHEAT	753.50	-5.00	758.50
SOYBEANS	1,395.75	-14.75	1,410.50
SUGAR	17.65	-0.41	18.06
COTTON	115.69	0.53	115.16
COCOA	2,516.00	-4.00	2,520.00

Source: Bloomberg, PAC Research

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