

EQUITIES MARKET

STOCK MARKET SHEDS ₦2.2 BILLION AS 15 FIRMS LOSE

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.01% to close at 44,604.74 and ₦24.03 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 4.42% and 4.42%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 4.42% and 1.71% respectively

NGX Sector Indices: Of all the Industries on the NGX within our coverage, 4 sectors advanced in points while 1 sector declined and 1 sector remained flat. The NGX sector indices that advanced in points were NGX 30 (+0.18%), NGX CONSUMER GOODS (+0.16%), NGX BANKING (+0.07% and NGX PREMIUM (+0.01%) while the sector that declined in point was NGX INSURANCE (-0.93%). NGX OIL & GAS (+0.00%) remained unchanged

The market breadth (gainers/losers) of 0.93x for the day indicates that the number of sellers outpaced the number of buyers in the market today. At the end of the day's trading, 14 stocks advanced as 15 stocks declined; TRANSCORP (+9.71%), CHIPLC (+7.94%) and REGALINS (+7.14%) led the gainers chart while NEM (-10.00%), CUSTODIAN (-9.49%) and UACN (-5.21%) led the losers chart for the day

The day's trading activities by volume was led by TRANSCORP (104.58million), JAIZBANK (66.71million) and MBENEFIT (13.75million) while the activity by value was led by SEPLAT (₦0.92billion), MTNN (₦0.59billion) and GTCO (₦0.28billion).

Outlook

Nigerian Bourse ended the day in red Zone as NGX ASI depreciated marginally by 0.01%. This is due to sell-offs of some stocks by profit takers. This trend may likely continue during the last trading session of the week.

Table 1: NGX Market Daily Statistics

	13 Jan.-22	12 Jan.-22	Percentage Change
NGX ASI	44,604.7	44,608.8	-0.01%
MKT CAP (₦Trillion)	24.0	24.0	-0.01%
Transaction Volume (million)	321.8	266.3	20.81%
Market Turnover (₦'mn)	3,655.0	3,822.1	-4.37%
Number of Deals	4565.0	4502.0	1.40%

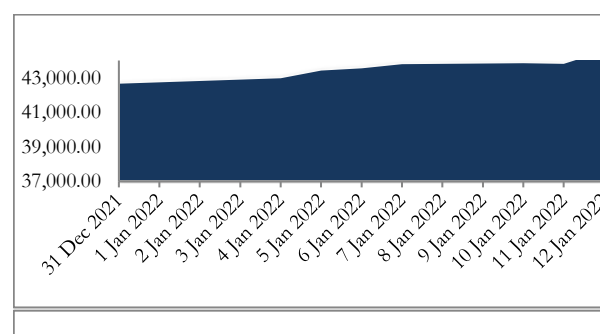
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
TRANSCORP	1.03	1.13	9.71
CHIPLC	0.63	0.68	7.94
REGALINS	0.42	0.45	7.14
JAIZBANK	0.66	0.70	6.06
INTBREW	4.95	5.15	4.04
FIDSON	6.60	6.84	3.64
COURTVILLE	0.36	0.37	2.78
AIICO	0.78	0.80	2.56
CUTIX	2.62	2.65	1.15
MAYBAKER	4.26	4.30	0.94

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
NEM	4.40	3.96	-10.00
CUSTODIAN	7.90	7.15	-9.49
UACN	9.60	9.10	-5.21
FTNCOCOA	0.39	0.37	-5.13
JAPAULGOLD	0.45	0.43	-4.44
SOVRENINS	0.26	0.25	-3.85
MBENEFIT	0.29	0.28	-3.45
HONYFLOUR	3.40	3.32	-2.35
WAPIC	0.49	0.48	-2.04
UBN	5.65	5.55	-1.77

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 decreased by 4bps as it closed at 4.46% today (vs. 4.50% 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 3.46% (0.10%), 4.30% (-0.13%), and 5.62% (-0.08%) respectively.

Bond Market

In the bond market, the average market yield decreased by an average of 8bps as it closed at 11.13% as against 11.15% 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 7.60% (-0.02%), 9.05% (-0.02%), 11.29% (0.00%), 12.27% (-0.05%), 12.62% (0.01%), 12.00% (0.00%) and 13.11% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira appreciated by ₦2.29 kobo against dollar as it closed at ₦415.56/\$ today (vs. ₦417.85/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 150 bps, closing at 13.50% and 14.25% respectively.

Table. 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.36	3.46	0.10%
182-DAY	4.43	4.3	-0.13%
364-DAY	5.70	5.62	-0.08%

Table. 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	9.07	9.05	-0.02%
4-YEAR	11.29	11.29	0.00%
6-YEAR	12.32	12.27	-0.05%
8-YEAR	12.61	12.62	0.01%

Table. 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	417.85	415.56	-0.55%

*+Depreciation, -Appreciation

Source: Bloomberg, FMDQ, PAC Research

GLOBAL EQUITIES MARKET REPORT

AFRICA	13-Jan-22	VALUE Δ	12-Jan-22	% CHANGE
NGX	44,604.74	-4.08	44,608.82	-0.01%
BOTSWANA GAB	7,047.31	0.00	7,047.31	0.00%
GHANA SE	2,753.84	23.68	2,730.17	0.87%
JSE	75,925.55	40.80	75,884.75	0.05%
RWANDA SE	145.30	0.00	145.30	0.00%
UGANDA SE	1,403.30	0.00	1,403.30	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	36,416.62	126.30	36,290.32	0.35%
FTSE 100	7,559.74	8.02	7,551.72	0.11%
DAX	16,002.07	-8.25	16,010.32	-0.05%
NIKKEI 225	28,489.13	-276.53	28,765.66	-0.96%
S&P 500	4,729.12	2.77	4,726.35	0.06%

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	84.60	-0.05	84.65
WTI CRUDE	82.44	-0.16	82.60
GASOLINE	238.42	-0.61	239.03
NATURAL GAS	4.47	-0.39	4.85
METALS		VALUE Δ	
GOLD	1,817.96	-7.87	1,825.83
SILVER	23.09	-0.05	23.14
PLATINIUM	971.96	-8.92	980.88
PALLADIUM	1,898.71	-18.20	1,916.91
AGRICULTURE		VALUE Δ	
CORN	590.00	-9.25	599.25
WHEAT	749.00	-9.25	758.25
SOYBEANS	1,376.50	-23.50	1,400.00
SUGAR	18.15	-0.18	18.33
COTTON	117.51	-0.12	117.63
COCOA	2,616.00	59.00	2,557.00

Source: Bloomberg, PAC Research

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