Daily Market Summary

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EQUITIES MARKET

NIGERIAN BOURSE CLOSES BULLISH AS NGX ASI APPRECIATES BY 0.02%

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 0.02% to close at 52626.42 and ₦28.66 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 2.68% and 2.68%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 2.68%and 0.22% respectively.

NGX Sectoral Indices: Of all the Industries on the NGX within our coverage, 4 sectors advanced in points, 1 sector declined while 1 sector remained flat. The NGX sector indices that advanced in points were NGX INSURANCE (+0.36%), NGX BANKING (+0.20%), NGX 30 (+0.01%), and NGX PREMIUM (+0.01%), while the sector that declined in points was NGX CONSUMER GOODS (-0.03%). NGX OIL &GAS (+0.00%) remained flat.

The market breadth (gainers/losers) of 1.56x 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, 22 stocks advanced as 14 stocks declined; INTENEGINS (+9.76%), CWG (+9.47%) and CAVERTON (+9.38%) led the gainers chart while CILEASING (-10.00%), SOVRENINS (-7.14%) and CHAMS (-7.14%) led the losers' chart for the day.

The day's trading activities by volume was led by ZENITHBANK (18.55million), GTCO (18.52million) and UBA (9.73million) while the activity by value was led by ZENITHBANK (₦0.46billion), GTCO (₦0.45billion) and MTNN (₦0.21billion).

Table. 1: NGX Market Daily Statistics

	19 Jan-23	18 Jan-23	Percentage Change
NGX All Share Index (NGXASI)	52,626.42	52,615.51	0.02%
Market Cap. (₦ 'trn)	28.66	28.66	0.02%
Transaction Volume (million)	129.04	217.95	-40.79%
Market Turnover (₦ 'million)	1,819.20	4,471.51	-59.32%
Number of Deals	3,183	3,377	-5.74%

Table. 2: Top Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
INTENEGINS	0.41	0.45	9.76
CWG	0.95	1.04	9.47
CAVERTON	0.96	1.05	9.38
JOHNHOLT	0.88	0.96	9.09
LINKASSURE	0.48	0.52	8.33
NAHCO	7.40	7.80	5.41
WEMABANK	3.72	3.90	4.84
UPL	1.76	1.83	3.98
JAIZBANK	0.87	0.90	3.45
MULTIVERSE	3.85	3.98	3.38

Table. 3: Top Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
CILEASING	3.50	3.15	-10.00
SOVRENINS	0.28	0.26	-7.14
CHAMS	0.28	0.26	-7.14
UPDCREIT	3.30	3.10	-6.06
ROYALEX	0.90	0.85	-5.56
INTBREW	4.90	4.65	-5.10
NPFMCRFBK	1.71	1.65	-3.51
UNITYBNK	0.58	0.56	-3.45
JAPAULGOLD	0.31	0.30	-3.23

Fig. 1: Top Traded Stocks by Volume

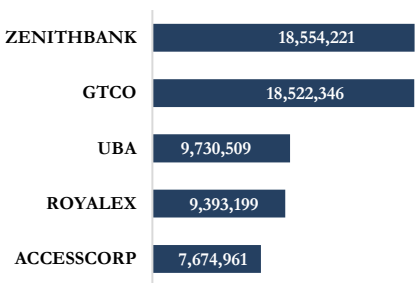


Fig. 2: Top Traded Stocks by Value(₦)

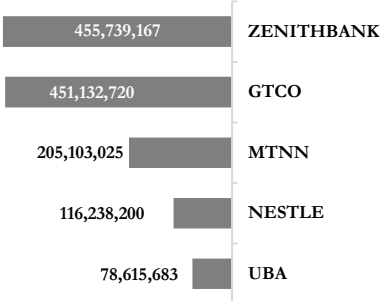
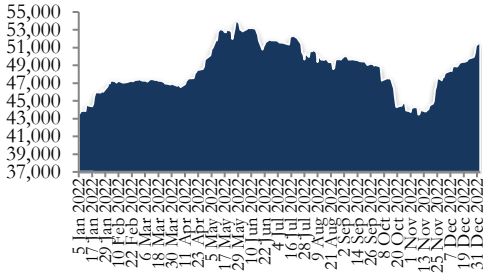


Fig. 3: NGX-ASI (Year-to-Date)



Source: NGX, PAC Research

FIXED INCOME AND FX MARKET

Treasury Bills Market

In the treasury bills markets, the average yield decreased by 14bps as it closed at 4.12% 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 2.54% (-0.06%), 3.57% (-0.08%), and 6.24% (-0.27%) respectively.

Bond Market

In the bond market, the average market yield increased by an average of 35bps as it closed at 13.80% as against 12.19% of the previous session. The result for the 23-Marc-2025, 17-Mar-2027, 26-April-2029, and 7-Mar-2050 bonds traded are 12.07% (0.07%), 13.90% (1.67%), 13.43% (0.00%) and 14.71% (0.29%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by13 kobo against dollar as it closed at ₦461.25/$ today (vs. ₦461.12/$ it closed in the previous trading session).

Table. 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE (%)
91-DAY	2.60	2.54	-0.06
182-DAY	3.65	3.57	-0.08
364-DAY	6.51	6.24	-0.27

Table. 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE (%)
2-YEAR	12.00	12.07	0.07
5-YEAR	13.90	13.90	0.00
6-YEAR	13.43	13.43	0.00
22-YEAR	14.42	14.71	0.29

Table. 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD USD (NAFEX) (I&E Rate)	461.12	461.25	0.03%

*+Depreciation, -Appreciation

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

EXCHANGES

AFRICA	19-Jan-23	VALUE Δ	18-Jan-23	% CHANGE
NGX	52,626.42	10.91	52,615.51	0.02%
BOTSWANA GAB	7,751.56	1.90	7,749.66	0.02%
GHANA SE	2,435.98	-1.80	2,437.78	-0.07%
JSE	79,505.06	-360.42	79,865.48	-0.45%
RWANDA SE	142.74	-0.03	142.77	-0.02%
UGANDA SE	1,213.89	-12.81	1,226.70	-1.04%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	33,034.44	-262.52	33,296.96	-0.79%
FTSE 100	7,770.23	-60.47	7,830.70	-0.77%
DAX	14,960.83	-220.97	15,181.80	-1.46%
NIKKEI 225	26,405.23	-385.89	26,791.12	-1.44%
S&P 500	3,898.24	-30.62	3,928.86	-0.78%

Source: Bloomberg / PAC Research as at 17.00 WAT

ECONOMIC INDICATORS

MONETARY POLICY RATE (MPR)	15.50%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR)	32.50%
INFLATION RATE (DECEMBER 2022)	21.34%
GDP GROWTH RATE (Q3'22)	2.25%

COMMODITIES

ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
WTI CRUDE	80.48	1.01	79.47
BRENT CRUDE	86.20	1.25	84.95
GASOLINE	258.86	6.22	252.64
NATURAL GAS	3.29	-0.02	3.32
METALS		VALUE Δ	
GOLD	1,919.38	15.12	1,904.26
SILVER	23.62	0.15	23.46
PLATINIUM	1,026.40	-15.03	1,041.43
PALLADIUM	1,704.54	-18.09	1,722.63
AGRICULTURE		VALUE Δ	
CORN	684.50	4.00	680.50
WHEAT	747.75	6.00	741.75
SOYBEANS	1,527.25	3.50	1,523.75
SUGAR	19.63	-0.19	19.82
COTTON	84.62	-0.19	84.81
COCOA	2,582.00	-38.00	2,620.00

Source: Bloomberg / PAC Research

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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PanAfrican Capital Holdings Ltd
8A, Elsie Femi Pearse Street
Victoria Island
Lagos, Nigeria
Tel: +234 (1) 2716899, 2718630
www.panafricancapitalholdings.com