

Daily Market Summary

EQUITIES MARKET

NGX ALL SHARE INDES INCHES UP marginally 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 45,939.51 and ₦24.76 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 7.55% and 7.55%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 7.55% and -0.04% respectively

NGX Sector 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 OIL & GAS (+0.69%), NGX BANKING (+0.52%), NGX CONSUMER GOODS (+0.08%) and NGX 30 (+0.01%) while the sectors that declined in points were NGX PREMIUM (-0.07%) and NGX INSURANCE (-0.88%).

The market breadth (gainers/losers) of 1.33x 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, 20 stocks advanced as 15 stocks declined; COURTVILLE (+10.00%), ETI (+9.94%) and ACADEMY (+9.72%) led the gainers chart while CILEASING (-10.00%), PRESTIGE (-9.80%) and CORNERST (-3.77%) led the losers chart for the day

The day's trading activities by volume was led by GTCO (24.52million), COURTVILLE (21.43million) and TRANSCORP (20.44million) while the activity by value was led by SEPLAT (₦0.96billion), GTCO (₦0.63billion) and ZENITHBANK (₦0.44billion).

Outlook

The equities market closed on a positive note as investors gained ₦6.06 billion after the day's trading session and All Share Index inched up marginally by 0.02%. We expect this trend to continue in the market tomorrow as market sentiments continues in the line of bulls.

Table 1: NGX Market Daily Statistics

	25 Jan.-22	24 Jan.-22	Percentage Change
NGX ASI	45,939.5	45,928.3	0.02%
MKT CAP (₦ Trillion)	24.8	24.7	0.02%
Transaction Volume (million)	247.7	278.6	-11.10%
Market Turnover (₦ mn)	3,577.5	2,887.5	23.90%
Number of Deals	4,242	4,447	-4.61%

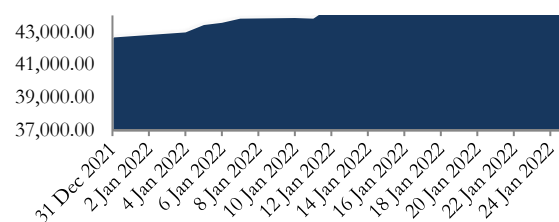
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
COURTVILLE	0.50	0.55	10.00
ETI	9.05	9.95	9.94
ACADEMY	0.72	0.79	9.72
CHAMPION	2.36	2.55	8.05
REGALINS	0.38	0.40	5.26
JAPAULGOLD	0.39	0.41	5.13
CHAMS	0.20	0.21	5.00
SOVRENINS	0.23	0.24	4.35
REDSTAREX	3.40	3.50	2.94
FTNCOCOA	0.36	0.37	2.78

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
CILEASING	4.20	3.78	-10.00
PRESTIGE	0.51	0.46	-9.80
CORNERST	0.53	0.51	-3.77
MBENEFIT	0.27	0.26	-3.70
UPDC	1.16	1.12	-3.45
CHIPLC	0.64	0.62	-3.13
UCAP	10.90	10.75	-1.38
NEIMETH	1.92	1.90	-1.04
ACCESS	9.75	9.65	-1.03
TRANSCORP	1.08	1.07	-0.93

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 5bps as it closed at 4.54% today (vs. 4.59% 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 3.29% (-0.04%), 4.37% (-0.03%), and 5.97% (-0.07%) respectively.

Bond Market

In the bond market, the average market yield decreased by an average of 121bps as it closed at 10.87% as against 11.04% 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 6.89% (-0.44%), 9.00% (0.00%), 11.02% (-0.19%), 11.90% (-0.10%), 12.16% (-0.46%), 11.98% (-0.02%) and 13.11% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 13 kobo against dollar as it closed at + ₦416.33/\$ today (vs. ₦416.20/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 658 bps, closing at 1.50% and 1.85% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.33	3.29	-0.04%
182-DAY	4.40	4.37	-0.03%
364-DAY	6.04	5.97	-0.07%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	9	9	0.00%
4-YEAR	11.21	11.02	-0.19%
6-YEAR	12	11.9	-0.10%
8-YEAR	12.62	12.16	-0.46%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	416.20	416.33	0.03%

*+Depreciation, -Appreciation

Source: Bloomberg, PAC Research

GLOBAL EQUITIES MARKET REPORT

AFRICA	25-Jan-22	VALUE Δ	24-Jan-22	% CHANGE
NGX	45,939.51	11.24	45,928.27	0.02%
BOTSWANA GAB	7,058.78	0.00	7,058.78	0.00%
GHANA SE	2,785.30	-4.22	2,789.52	-0.15%
JSE	72,314.81	150.79	72,164.02	0.21%
RWANDA SE	145.12	-0.18	145.30	-0.12%
UGANDA SE	1,376.56	-1.21	1,377.77	-0.09%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	34,060.05	-304.45	34,364.50	-0.89%
FTSE 100	7,362.53	65.38	7,297.15	0.90%
DAX	15,120.28	109.15	15,011.13	0.73%
NIKKEI 225	27,131.34	-457.03	27,588.37	-1.66%
S&P 500	4,334.75	-75.38	4,410.13	-1.71%

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 (DEC 2021)	15.63%
GDP GROWTH RATE (Q3'21)	4.03%

COMMODITIES (as at 17:00 WAT)

ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	87.33	1.05	86.28
WTI CRUDE	84.42	1.10	83.32
GASOLINE	242.80	3.00	239.80
NATURAL GAS	3.96	-0.07	4.03
METALS		VALUE Δ	
GOLD	1,846.49	3.34	1,843.15
SILVER	23.78	-0.21	23.99
PLATINIUM	1,027.88	-4.38	1,032.26
PALLADIUM	2,177.95	27.00	2,150.95
AGRICULTURE		VALUE Δ	
CORN	627.50	6.50	621.00
WHEAT	816.25	16.25	800.00
SOYBEANS	1,410.25	7.50	1,402.75
SUGAR	18.85	0.04	18.81
COTTON	120.92	0.50	120.42
COCOA	2,506.00	13.00	2,493.00

Source: Bloomberg, PAC Research

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