

# Daily Market Summary

## EQUITIES MARKET

### NIGERIAN EXCHANGE ALL SHARE INDEX SHEDS 1.12%

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 1.12% to close at 46,009.23 and ₦24.79 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 7.71% and 7.71%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 7.71% and 0.11% respectively

**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 CONSUMER GOODS (+1.77%) and NGX BANKING (+1.08%) while the sectors that declined in points were NGX OIL & GAS (-0.48%), NGX 30 (-0.97%), NGX INSURANCE (-1.79%) and NGX PREMIUM (-3.58%).

The market breadth (gainers/losers) of 1.44x for the day indicates that demand outpaced supply in the market today. At the end of the day's trading, 26 stocks advanced as 18 stocks declined; GUINNESS (+10.00%), INTBREW (+10.00%) and ETI (+9.63%) led the gainers chart while NEM (-8.57%), DANGCEM (-8.53%) and AIICO (-5.00%) led the losers chart for the day

The day's trading activities by volume was led by UPDCREIT (46.36million), COURTVILLE (36.08million) and TRANSCORP (16.89million) while the activity by value was led by GTCO (₦0.41billion), MTNN (₦0.33billion) and ZENITHBANK (₦0.20billion).

### Outlook

Nigerian stock market closed on a negative note today, as the NGX ASI plummeted by 1.12%. The loss was majorly driven by the decline recorded DANGCEM. Going into trading tomorrow, we expect to see improved performance as investors take advantage of undervalued stocks.

Table 1: NGX Market Daily Statistics

	27 Jan.-22	26 Jan.-22	Percentage Change
NGX ASI	46,009.2	46,530.0	-1.12%
MKT CAP (₦ <sup>T</sup> Trillion)	24.8	25.1	-1.12%
Transaction Volume (million)	279.4	329.0	-15.06%
Market Turnover (₦ <sup>T</sup> mn)	2,763.2	4,817.4	-42.64%
Number of Deals	4,582	4,219	8.60%

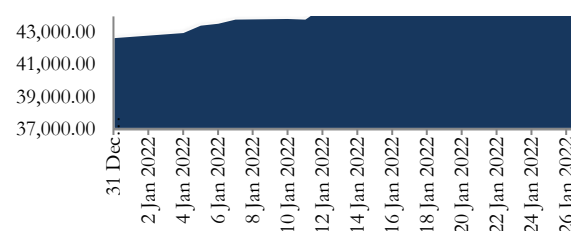
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
GUINNESS	42.50	46.75	10.00
INTBREW	5.00	5.50	10.00
ETI	10.90	11.95	9.63
PRESTIGE	0.42	0.46	9.52
UNILEVER	13.05	14.00	7.28
CUTIX	2.40	2.50	4.17
MBENEFIT	0.26	0.27	3.85
TRANSCORP	1.06	1.10	3.77
ROYALEX	0.80	0.83	3.75
JBERGER	23.40	24.15	3.21

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
NEM	3.50	3.20	-8.57
DANGCEM	284.90	260.60	-8.53
AIICO	0.80	0.76	-5.00
ARDOVA	13.10	12.45	-4.96
MULTIVERSE	0.21	0.20	-4.76
MAYBAKER	4.50	4.30	-4.44
JAIZBANK	0.70	0.67	-4.29
SOVRENINS	0.24	0.23	-4.17
STERLNBANK	1.65	1.59	-3.64
UPDCREIT	3.95	3.85	-2.53

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 20bps as it closed at 4.41% today (vs. 4.60% 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 3.43% (0.02%), 4.16% (-0.32%), and 5.63% (-0.29%) respectively.

## Bond Market

In the bond market, the average market yield increased by an average of 29bps as it closed at 10.78% as against 10.73% 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 6.84% (-0.03%), 8.45% (-0.02%), 10.83% (0.02%), 12.09% (0.19%), 12.30% (0.14%), 11.97% (-0.01%) and 12.95% (0.00%) respectively.

## Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 20 kobo against dollar as it closed at ₦416.08/\$ today (vs. ₦415.88/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 93 bps, closing at 0.50% and 1.00% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.41	3.43	0.02%
182-DAY	4.48	4.16	-0.32%
364-DAY	5.92	5.63	-0.29%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	8.47	8.45	-0.02%
4-YEAR	10.81	10.83	0.02%
6-YEAR	11.9	12.09	0.19%
8-YEAR	12.16	12.3	0.14%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	415.88	416.08	-0.11%

\*+Depreciation, -Appreciation

Source: Bloomberg, PAC Research

## GLOBAL EQUITIES MARKET REPORT

AFRICA	27-Jan-22	VALUE Δ	26-Jan-22	% CHANGE
NGX	46,009.23	-520.76	46,529.99	-1.12%
BOTSWANA GAB	7,059.82	1.04	7,058.78	0.01%
GHANA SE	2,771.41	-10.00	2,781.41	-0.36%
JSE	73,504.04	-293.29	73,797.33	-0.40%
RWANDA SE	145.12	0.00	145.12	0.00%
UGANDA SE	1,376.56	-1.21	1,377.77	-0.09%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	34,560.12	392.03	34,168.09	1.15%
FTSE 100	7,554.45	84.67	7,469.78	1.13%
DAX	15,474.62	15.23	15,459.39	0.10%
NIKKEI 225	26,170.30	-841.03	27,011.33	-3.11%
S&P 500	4,381.81	31.88	4,349.93	0.73%

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	89.38	-0.61	89.99
WTI CRUDE	86.69	-0.65	87.34
GASOLINE	252.71	0.36	252.35
NATURAL GAS	4.38	0.10	4.28
METALS		VALUE Δ	
GOLD	1,797.06	-22.82	1,819.88
SILVER	22.64	-0.90	23.54
PLATINIUM	1,018.53	-17.48	1,036.01
PALLADIUM	2,351.18	18.52	2,332.66
AGRICULTURE		VALUE Δ	
CORN	623.75	-3.25	627.00
WHEAT	780.50	-14.50	795.00
SOYBEANS	1,436.75	-3.00	1,439.75
SUGAR	18.35	-0.13	18.48
COTTON	120.94	-1.39	122.33
COCOA	2,450.00	-61.00	2,511.00

Source: Bloomberg, PAC Research

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