

EQUITIES MARKET

NGX ASI DELINES BY 0.07% TO START THE WEEK NEGATIVE

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.07% to close at 51791.45 and ₦27.92 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 21.24% and -0.05% respectively, while the Month-to-Date (MtD) and Week-to-Date returns stand at -0.05% and -0.07% respectively.

NGX Sector Indices: Of all the Industries on the NGX within our coverage, 3 sectors advanced in points while 3 sectors declined. The NGX sector indices that advanced in points were NGX BANKING (+0.17%), NGX INSURANCE (+0.14%) and NGX PREMIUM (+0.03%) while the sectors that declined in points were NGX 30 (-0.13%), NGX OIL & GAS (-0.35%) and NGX CONSUMER GOODS (-0.94%).

The market breadth (gainers/losers) of 0.94x 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, 17 stocks advanced as 18 stocks declined; FIDSON (+9.82%), LEARNAFRCA (+9.78%) and UPDC (+9.71%) led the gainers chart while CONOIL (-9.90%), REDSTAREX (-9.09%) and RTBRISCOE (-9.09%) led the losers chart for the day.

The day's trading activities by volume was led by TRANSCORP (25.07million), GTCO (20.18million) and UBA (17.59million) while the activity by value was led by MTNN (₦0.80billion), GTCO (₦0.41billion) and AIRTELAFRI (₦0.35billion).

Table 1: NGX Market Daily Statistics

	04 Jul-22	01 Jul-22	Percentage Change
NGX All Share Index (NGXASI)	51,791.45	51,829.67	-0.07%
Market Cap. (₦ 'trn)	27.92	27.94	-0.07%
Transaction Volume (million)	194.12	127.03	52.82%
Market Turnover (₦ 'million)	2,822.48	1,707.16	65.33%
Number of Deals	4,899	3,718	31.76%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
FIDSON	11.20	12.30	9.82
LEARNAFRCA	2.25	2.47	9.78
UPDC	1.03	1.13	9.71
PRESTIGE	0.36	0.39	8.33
REGALINS	0.26	0.28	7.69
CHIPLC	0.71	0.75	5.63
VERITASKAP	0.20	0.21	5.00
CHAMS	0.24	0.25	4.17
ACADEMY	1.27	1.32	3.94
CADBURY	16.30	16.50	1.23

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
CONOIL	28.80	25.95	-9.90
REDSTAREX	2.75	2.50	-9.09
RTBRISCOE	0.44	0.40	-9.09
CUTIX	2.47	2.28	-7.69
UNITYBNK	0.45	0.42	-6.67
NB	58.80	55.85	-5.02
JAPAUFGOLD	0.29	0.28	-3.45
FTNCOCOA	0.33	0.32	-3.03
AIICO	0.66	0.64	-3.03
IKEJAHOTEL	1.21	1.18	-2.48

Fig. 1: Top Traded Stocks by Volume

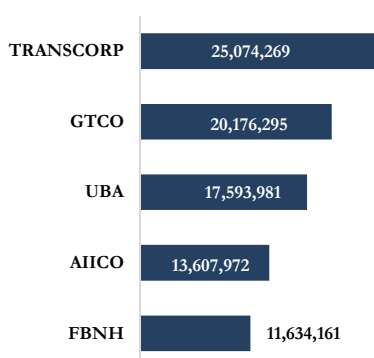


Fig. 2: Top Traded Stocks by Value (₦)

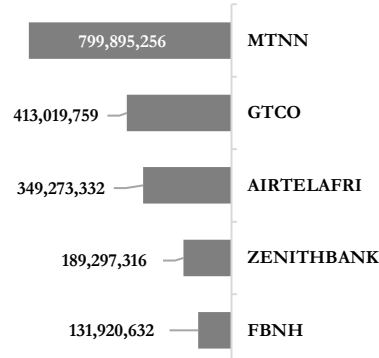
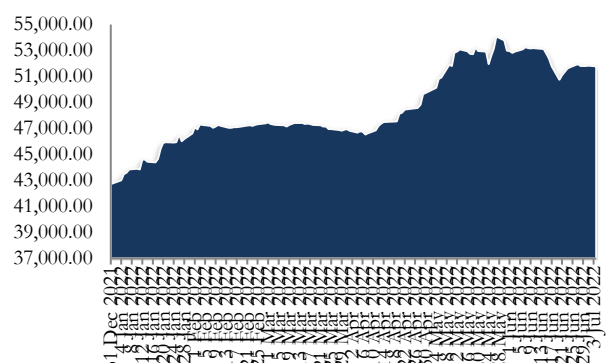


Fig. 3: NGX-ASI (Year-to-Date)



FIXED INCOME AND FX MARKET

Treasury Bills Market

In the treasury bills markets, the average yield decreased by 34bps as it closed at 5.24% today (vs. 5.58% 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 4.17% (-0.62%), 5.14% (-0.26%), and 6.42% (-0.13%) respectively.

Bond Market

In the bond market, the average market yield increased by an average of 70bps as it closed at 10.33% as against 10.23% 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 6.41% (0.58%), 8.06% (0.04%), 10.25% (0.00%), 10.83% (0.06%), 11.25% (0.02%), 12.37% (0.00%) and 13.15% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 31 kobo against dollar as it closed at ₦421.52/\$ today (vs. ₦421.21/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 9 bps, closing at 13.83% and 14.00% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE (%)
91-DAY	4.79	4.17	-0.62
182-DAY	5.40	5.14	-0.26
364-DAY	6.55	6.42	-0.13

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	8.02	8.06	0.04
4-YEAR	10.25	10.25	0.00
6-YEAR	10.77	10.83	0.06
8-YEAR	11.23	11.25	0.02

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	421.21	421.52	0.07%

*+Depreciation, -Appreciation

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

GLOBAL EQUITIES MARKET REPORT

AFRICA	4-Jul-22	VALUE Δ	1-Jul-22	% CHANGE
NGX	51,791.45	-38.22	51,829.67	-0.07%
BOTSWANA GAB	7,161.58	-20.93	7,182.51	-0.29%
GHANA SE	2,545.79	0.00	2,545.79	0.00%
JSE	67,024.82	1,363.09	65,661.73	2.08%
RWANDA SE	146.99	0.00	146.99	0.00%
UGANDA SE	1,204.50	41.33	1,163.17	3.55%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	31,097.26	321.83	30,775.43	1.05%
FTSE 100	7,242.36	73.71	7,168.65	1.03%
DAX	12,795.48	-17.55	12,813.03	-0.14%
NIKKEI 225	26,153.81	218.19	25,935.62	0.84%
S&P 500	3,825.33	39.95	3,785.38	1.06%

Source: Bloomberg / PAC Research as at 16:30 WAT

ECONOMIC INDICATORS

MONETARY POLICY RATE (MPR)	13.00%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR)	27.50%
INFLATION RATE (MAY 2022)	17.71%
GDP GROWTH RATE (Q1'22)	3.11%

COMMODITIES (as at 16:30 WAT)

ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	113.64	1.99	111.65
WTI CRUDE	110.35	1.88	108.47
GASOLINE	372.43	3.49	368.94
NATURAL GAS	5.83	0.10	5.73
METALS		VALUE Δ	
GOLD	1,806.42	-5.20	1,811.62
SILVER	19.91	0.03	19.88
PLATINIUM	886.56	-6.21	892.77
PALLADIUM	1,940.49	-19.26	1,959.75
AGRICULTURE		VALUE Δ	
CORN	607.50	-12.25	619.75
WHEAT	846.00	-38.00	884.00
SOYBEANS	1,395.25	-62.75	1,458.00
SUGAR	18.07	-0.43	18.50
COTTON	97.48	-1.36	98.84
COCOA	2,314.00	-26.00	2,340.00

Source: Bloomberg, PAC Research

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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