

# Daily Market Summary

## EQUITIES MARKET

### BEARISH RUN CONTINUES IN THE MARKET AS INVESTORS LOSE ₦110.49 BILLION

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.4% to close at 51,586.50 and ₦27.81 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 20.76% and -0.45%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -0.45% and -0.47% respectively.

**NGX Sector Indices:** Of all the Industries on the NGX within our coverage, 5 sectors declined while one remained flat. The NGX sector indices that advanced in points were NGX PREMIUM (-0.25%), NGX 30 (-0.26%), NGX INSURANCE (-0.48%), NGX BANKING (-0.53%) and NGX CONSUMER GOODS (-0.58%) while NGX OIL & GAS (+0.00%), remained unchanged.

The market breadth (gainers/losers) of 1.44x 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, 23 stocks advanced as 16 stocks declined; REDSTAREX (+10.00%), JOHNHOLT (+9.76%) and UPDC (+9.73%) led the gainers chart while INTBREW (-9.52%), CHIPLC (-8.00%) and JAIZBANK (-6.67%) led the losers chart for the day.

The day's trading activities by volume was led by CAP (29.32million), GTCO (29.02million) and UBA (25.40million) while the activity by value was led by GTCO (₦0.59billion), CAP (₦0.50billion) and ZENITHBANK (₦0.26billion).

Table 1: NGX Market Daily Statistics

	05 Jul-22	04 Jul-22	Percentage Change
NGX All Share Index (NGXASI)	51,586.50	51,791.45	-0.40%
Market Cap. (₦ 'trn)	27.81	27.92	-0.40%
Transaction Volume (million)	234.61	194.12	20.85%
Market Turnover (₦ 'million)	2,569.74	2,822.48	-8.95%
Number of Deals	4,646	4,899	-5.16%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
REDSTAREX	2.50	2.75	10.00
JOHNHOLT	0.82	0.90	9.76
UPDC	1.13	1.24	9.73
UNITYBANK	0.42	0.46	9.52
ACADEMY	1.32	1.43	8.33
CHAMPION	3.74	4.00	6.95
NAHCO	8.00	8.50	6.25
IKEJAHOTEL	1.18	1.24	5.08
CADBURY	16.50	17.10	3.64
LIVESTOCK	1.28	1.32	3.13

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
INTBREW	6.30	5.70	-9.52
CHIPLC	0.75	0.69	-8.00
JAIZBANK	0.90	0.84	-6.67
NASCON	11.75	11.00	-6.38
BUAFOODS	55.00	51.50	-6.36
FCMB	3.46	3.24	-6.36
CAP	18.15	17.00	-6.34
GLAXOSMITH	6.50	6.10	-6.15
FBNH	11.55	10.90	-5.63
CHAMS	0.25	0.24	-4.00

Fig. 1: Top Traded Stocks by Volume

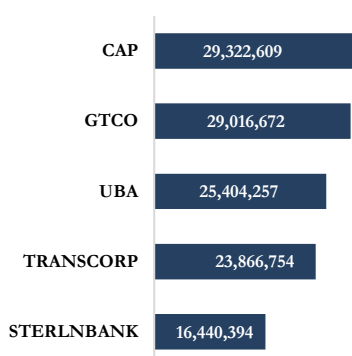


Fig. 2: Top Traded Stocks by Value (₦)

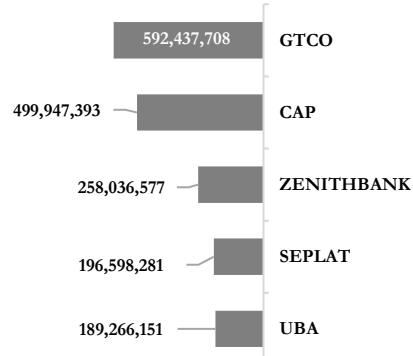
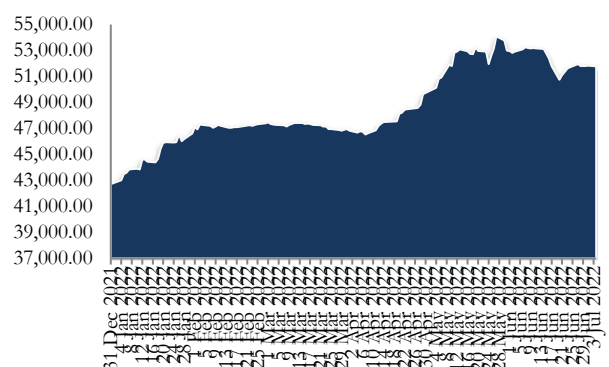


Fig. 3: NGX-ASI (Year-to-Date)



## FIXED INCOME AND FX MARKET

## Treasury Bills Market

In the treasury bills markets, the average yield increased by 15bps as it closed at 5.39% today (vs. 5.24% 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 4.26% (0.09%), 5.23% (0.09%), and 6.69% (0.27%) respectively.

## Bond Market

In the bond market, the average market yield decreased by an average of 3bps as it closed at 10.33% as against 10.33% 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 6.39% (-0.02%), 8.05% (-0.01%), 10.25% (0.00%), 10.83% (0.00%), 11.25% (0.00%), 12.37% (0.00%) and 13.15% (0.00%) respectively.

## Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by ₦3.61 kobo against dollar as it closed at ₦425.13/\$ today (vs. ₦421.52/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate increased by an average of 9 bps, closing at 14.00% and 14.00% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE (%)
91-DAY	4.17	4.17	0.09
182-DAY	5.14	5.14	0.09
364-DAY	6.42	6.42	0.27

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	8.06	8.05	-0.01
4-YEAR	10.25	10.25	0.00
6-YEAR	10.83	10.83	0.00
8-YEAR	11.25	11.25	0.00

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (1&E Rate)	421.52	425.13	0.86%

\*+Depreciation, -Appreciation

Source: Bloomberg, PAC Research (as at 16:30 WAT)

## GLOBAL EQUITIES MARKET REPORT

AFRICA	5-Jul-22	VALUE Δ	4-Jul-22	% CHANGE
NGX	51,586.50	-204.95	51,791.45	-0.40%
BOTSWANA GAB	7,171.54	9.96	7,161.58	0.14%
GHANA SE	2,545.91	0.12	2,545.80	0.00%
JSE	65,005.81	-2,019.01	67,024.82	-3.01%
RWANDA SE	146.99	0.00	146.99	0.00%
UGANDA SE	1,205.62	1.12	1,204.50	0.09%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	30,430.90	-666.36	31,097.26	-2.14%
FTSE 100	7,028.89	-203.76	7,232.65	-2.82%
DAX	12,425.46	-347.92	12,773.38	-2.72%
NIKKEI 225	26,423.47	269.66	26,153.81	1.03%
S&P 500	3,750.11	-75.22	3,825.33	-1.97%

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	104.18	-9.34	113.52
WTI CRUDE	100.61	-7.86	108.47
GASOLINE	341.10	-27.74	368.84
NATURAL GAS	5.60	-0.13	5.73
METALS		VALUE Δ	
GOLD	1,766.68	-41.39	1,808.07
SILVER	N/A	-0.78	N/A
PLATINIUM	868.47	-22.69	891.16
PALLADIUM	N/A	-7.24	N/A
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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