

# Daily Market Summary

## EQUITIES MARKET

### BEARISH GRIP FORCES INDEX FURTHER DOWN BY 0.10%

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.1% to close at 51,339.01 and ₦27.69 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 20.19% and -0.92% respectively, while the Month-to-Date (MtD) and Week-to-Date returns stand at -0.92% and -0.42% respectively.

**NGX Sector Indices:** Of all the Industries on the NGX within our coverage, 2 sectors advanced in points, 3 sectors declined while 1 sector remained flat. The NGX sector indices that advanced in points were NGX INSURANCE (+0.58%) and NGX 30 (+0.02%) while NGX PREMIUM (-0.06%), NGX BANKING (-0.67%) and NGX CONSUMER GOODS (-0.93%) declined in points. NGX OIL & GAS (+0.00%) remained unchanged.

The market breadth (gainers/losers) of 1.50x 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, 15 stocks advanced as 10 stocks declined; ACADEMY (+8.70%), REGALINS (+8.00%) and CWG (+7.95%) led the gainers chart while CHAMPION (-8.74%), IKEJAHOTEL (-7.69%) and INTBREW (-5.17%) led the losers chart for the day.

The day's trading activities by volume was led by TRANSCORP (12.18million), INTBREW (7.65million) and FBNH (7.41million) while the activity by value was led by ZENITHBANK (₦0.15billion), GTCO (₦0.12billion) and SEPLAT (₦0.12billion).

Table 1: NGX Market Daily Statistics

	14 Jul-22	13 Jul-22	Percentage Change
NGX All Share Index (NGXASI)	51,339.01	51,390.25	-0.10%
Market Cap. (₦ 'trn)	27.69	27.71	-0.10%
Transaction Volume (million)	115.41	198.82	-41.95%
Market Turnover (₦ 'million)	1,205.92	2,181.62	-44.72%
Number of Deals	3,731	4,769	-21.77%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
ACADEMY	2.07	2.25	8.70
REGALINS	0.25	0.27	8.00
CWG	0.88	0.95	7.95
CUTIX	2.20	2.36	7.27
NAHCO	8.00	8.40	5.00
BUAFOODS	48.50	50.80	4.74
CHAMS	0.24	0.25	4.17
MANSARD	1.90	1.96	3.16
CAVERTON	1.34	1.38	2.99
TRANSCORP	1.23	1.26	2.44

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
CHAMPION	3.89	3.55	-8.74
IKEJAHOTEL	1.30	1.20	-7.69
INTBREW	5.80	5.50	-5.17
MULTIVERSE	1.89	1.80	-4.76
UPDCREIT	3.60	3.45	-4.17
UPDC	1.20	1.16	-3.33
ZENITHBANK	22.45	22.10	-1.56
JOHNHOLT	0.90	0.89	-1.11
ACCESSCORP	9.30	9.25	-0.54
WAPCO	26.00	25.90	-0.38

Fig. 1: Top Traded Stocks by Volume

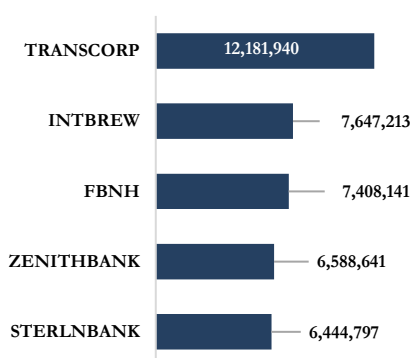


Fig. 2: Top Traded Stocks by Value (₦)

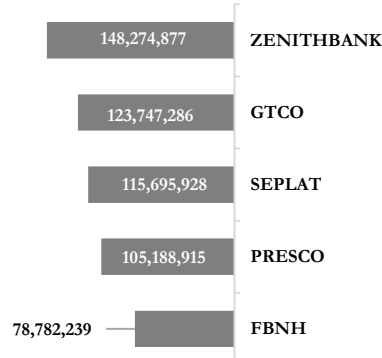
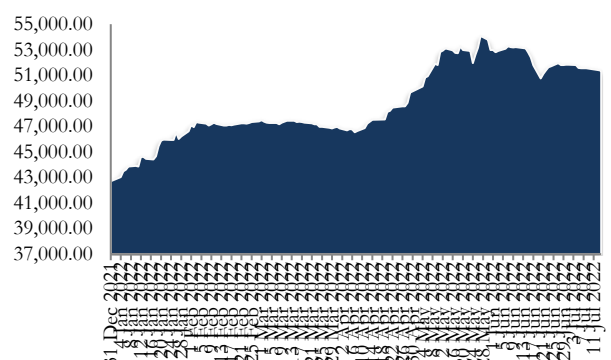


Fig. 3: NGX-ASI (Year-to-Date)



## FIXED INCOME AND FX MARKET

## Treasury Bills Market

In the treasury bills markets, the average yield increased by 29bps as it closed at 7.10% today (vs. 6.81% 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 6.83% (0.32%), 6.47% (-0.48%), and 8.00% (1.03%) respectively.

## Bond Market

In the bond market, the average market yield increased by an average of 133bps as it closed at 10.80% as against 10.61% 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 7.19% (0.28%), 9.55% (0.65%), 11.06% (0.09%), 10.87% (0.00%), 11.41% (0.17%), 12.38% (0.00%) and 13.15% (0.15%) respectively.

## Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 116 kobo against dollar as it closed at ₦425.79/\$ today (vs. ₦424.63/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate increased by an average of 3 bps, closing at 13.88% and 14.00% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE (%)
91-DAY	6.51	6.83	0.32
182-DAY	6.95	6.47	-0.48
364-DAY	6.97	8.00	1.03

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	8.90	9.55	0.65
4-YEAR	10.97	11.06	0.09
6-YEAR	10.87	10.87	0.00
8-YEAR	11.24	11.41	0.17

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (1&E Rate)	424.63	425.79	0.27%

\*+Depreciation, -Appreciation

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

## GLOBAL EQUITIES MARKET REPORT

AFRICA	14-Jul-22	VALUE Δ	13-Jul-22	% CHANGE
NGX	51,339.01	-51.24	51,390.25	-0.10%
BOTSWANA GAB	7,178.90	1.43	7,177.47	0.02%
GHANA SE	2,464.49	-42.60	2,507.09	-1.70%
JSE	64,712.88	-1,429.81	66,142.69	-2.16%
RWANDA SE	146.99	0.00	146.99	0.00%
UGANDA SE	1,251.58	-12.71	1,264.29	-1.01%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	30,343.59	-429.20	30,772.79	-1.39%
FTSE 100	7,046.03	-110.34	7,156.37	-1.54%
DAX	12,507.74	-248.58	12,756.32	-1.95%
NIKKEI 225	26,643.39	164.62	26,478.77	0.62%
S&P 500	3,743.35	-58.43	3,801.78	-1.54%

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	97.66	-1.97	99.63
WTI CRUDE	94.04	-2.33	96.37
GASOLINE	317.64	-6.16	323.80
NATURAL GAS	6.77	0.08	6.69
METALS		VALUE Δ	
GOLD	1,704.42	-31.18	1,735.60
SILVER	18.36	-0.86	19.22
PLATINIUM	843.26	-14.65	857.91
PALLADIUM	1,897.07	-84.25	1,981.32
AGRICULTURE		VALUE Δ	
CORN	601.75	6.25	595.50
WHEAT	802.25	-8.75	811.00
SOYBEANS	1,350.75	0.25	1,350.50
SUGAR	18.95	-0.19	19.14
COTTON	83.71	-4.00	87.71
COCOA	2,245.00	-58.00	2,303.00

Source: Bloomberg, PAC Research

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