

# Daily Market Summary

## EQUITIES MARKET

### NGX ASI DEPRECIATES FURTHER BY 0.12%

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.12% to close at 52,122.00 and ₦28.11 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 22.02% and 0.59%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 0.59% and -0.18% 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 INSURANCE (+0.79%) and NGX OIL & GAS (+0.09%) while the sectors that declined in points were NGX PREMIUM (-0.10%), NGX 30 (-0.16%), NGX BANKING (-0.36%) and NGX CONSUMER GOODS (-0.41%)

The market breadth (gainers/losers) of 0.59x 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, 13 stocks advanced as 22 stocks declined; MULTIVERSE (+9.55%), CORNERST (+9.09%) and REGALINS (+8.00%) led the gainers chart while INTBREW (-9.17%), CAVERTON (-8.80%) and RTBRISCOE (-8.33%) led the losers chart for the day.

The day's trading activities by volume was led by GTCO (33.85million), UBA (14.24million) and UACN (12.47million) while the activity by value was led by GTCO (₦0.71billion), ZENITHBANK (₦0.21billion) and MTNN (₦0.18billion).

Fig. 1: Top Traded Stocks by Volume

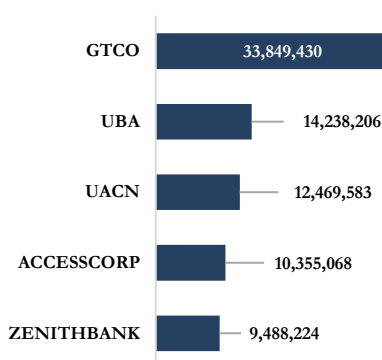


Fig. 2: Top Traded Stocks by Value (₦)

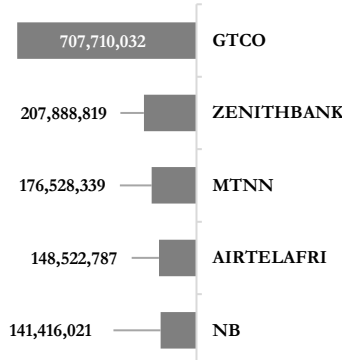


Table. 1: NGX Market Daily Statistics

	21 Jul-22	20 Jul-22	Percentage Change
NGX All Share Index (NGXASI)	52,122.00	52,186.52	-0.12%
Market Cap. (₦ 'trn)	28.11	28.14	-0.12%
Transaction Volume (million)	151.94	238.27	-36.23%
Market Turnover (₦ 'million)	2,157.01	3,336.19	-35.34%
Number of Deals	3,447	3,814	-9.62%

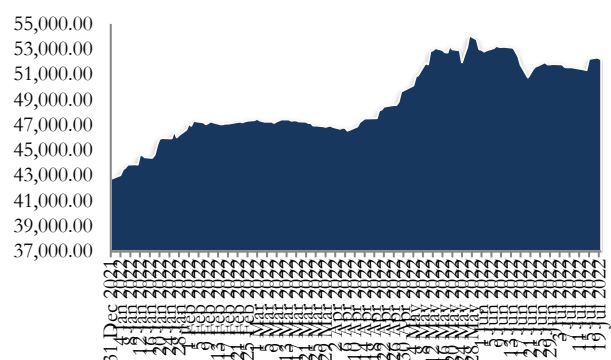
Table. 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
MULTIVERSE	1.78	1.95	9.55
CORNERST	0.66	0.72	9.09
REGALINS	0.25	0.27	8.00
AIICO	0.61	0.64	4.92
LEARNAFRCA	2.50	2.60	4.00
ACADEMY	2.04	2.10	2.94
CWG	0.89	0.91	2.25
CHIPLC	0.66	0.67	1.52
UACN	11.10	11.20	0.90
CUTIX	2.25	2.27	0.89

Table. 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
INTBREW	5.45	4.95	-9.17
CAVERTON	1.25	1.14	-8.80
RTBRISCOE	0.48	0.44	-8.33
CHAMS	0.27	0.25	-7.41
LASACO	1.09	1.01	-7.34
NEM	3.40	3.17	-6.76
JAIZBANK	0.91	0.85	-6.59
UNITYBNK	0.44	0.42	-4.55
SOVRENINS	0.28	0.27	-3.57
GLAXOSMITH	6.65	6.45	-3.01

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 26bps as it closed at 8.15% today (vs. 7.88% 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 7.92% (0.27%), 8.33% (0.01%), and 8.19% (0.51%) respectively.

## Bond Market

In the bond market, the average market yield increased by an average of 39bps as it closed at 10.89% as against 10.84% of the previous session. The result for the 27-Apr-2023, 14-Mar-2024, 22-Jan-2026, 23-Feb-2028, 23-Jul-1930, 24-Jul-1945 and 27-Mar-1950 bonds traded are 7.17% (-0.04%), 8.96% (-0.03%), 11.43% (0.14%), 11.40% (0.32%), 11.78% (0.00%), 12.38% (0.00%) and 13.15% (0.00%) respectively.

## Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by ₦1.29 kobo against dollar as it closed at ₦423.83/\$ today (vs. ₦422.54/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 4 bps, closing at 14.75% and 15.00% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE (%)
91-DAY	7.65	7.92	0.27
182-DAY	8.32	8.33	0.01
364-DAY	7.68	8.19	0.51

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	8.99	8.96	-0.03
4-YEAR	11.30	11.43	0.14
6-YEAR	11.08	11.40	0.32
8-YEAR	11.78	11.78	0.00

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	422.54	423.83	0.31%

\*+Depreciation, -Appreciation

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

## GLOBAL EQUITIES MARKET REPORT

AFRICA	21-Jul-22	VALUE Δ	20-Jul-22	% CHANGE
NGX	52,122.00	-64.52	52,186.52	-0.12%
BOTSWANA GAB	7,234.74	0.00	7,234.74	0.00%
GHANA SE	2,440.81	-2.71	2,443.52	-0.11%
JSE	67,907.24	254.78	67,652.46	0.38%
RWANDA SE	146.99	0.00	146.99	0.00%
UGANDA SE	1,234.45	-12.46	1,246.91	-1.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	31,654.18	-220.66	31,874.84	-0.69%
FTSE 100	7,256.31	-8.00	7,264.31	-0.11%
DAX	13,224.75	-57.23	13,281.98	-0.43%
NIKKEI 225	27,803.00	122.74	27,680.26	0.44%
S&P 500	3,956.24	-3.66	3,959.90	-0.09%

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

## ECONOMIC INDICATORS

MONETARY POLICY RATE (MPR)	14.00%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR)	27.50%
INFLATION RATE (JUNE 2022)	18.60%
GDP GROWTH RATE (Q1'22)	3.11%

## COMMODITIES (as at 16:30 WAT)

ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	103.30	-3.43	106.73
WTI CRUDE	95.55	-4.14	99.69
GASOLINE	310.06	-17.31	327.37
NATURAL GAS	7.91	0.04	7.86
METALS		VALUE Δ	
GOLD	1,710.46	14.17	1,696.29
SILVER	18.71	0.04	18.67
PLATINIUM	866.04	5.04	861.00
PALLADIUM	1,854.84	-8.88	1,863.72
AGRICULTURE		VALUE Δ	
CORN	580.00	-9.25	589.25
WHEAT	820.75	2.50	818.25
SOYBEANS	1,306.50	-25.00	1,331.50
SUGAR	18.36	-0.31	18.67
COTTON	91.61	-1.18	92.79
COCOA	2,305.00	-64.00	2,369.00

Source: Bloomberg, PAC Research

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