

EQUITIES MARKET

BEARS SUSTAIN REIGN IN STOCK MARKET, AS INVESTORS LOSE ₦516.70 BILLION

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 1.86% to close at 50,442.37 and ₦27.2 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 18.09% and -2.65% respectively, while the Month-to-Date (MtD) and Week-to-Date returns stand at -2.65% and -2.96% respectively.

NGX Sector Indices: All the six (6) Industries on the NGX within our coverage declined in points today. The NGX sector indices that declined in points were NGX OIL & GAS (-0.49%), NGX CONSUMER GOODS (-1.27%), NGX INSURANCE (-1.69%), NGX BANKING (-1.85%), NGX 30 (-2.19%) and NGX PREMIUM (-3.76%).

The market breadth (gainers/losers) of 0.08x 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, 3 stocks advanced as 38 stocks declined; LIVESTOCK (+1.63%), FBNH (+1.36%) and STERLNBANK (+1.32%) led the gainers chart while TRANSEXPR (-10.00%), INTBREW (-9.91%) and MTNN (-9.62%) led the losers chart for the day.

The day's trading activities by volume was led by FLOURMILL (19.32million), TRANSCORP (15.40million) and GTCO (12.69million) while the activity by value was led by FLOURMILL (₦0.62billion), MTNN (₦0.58billion) and AIRTELAFRI (₦0.34billion).

Table 1: NGX Market Daily Statistics

	26 Jul-22	25 Jul-22	Percentage Change
NGX All Share Index (NGXASI)	50,442.37	51,400.53	-1.86%
Market Cap. (₦ 'trn)	27.20	27.72	-1.86%
Transaction Volume (million)	156.17	98.85	57.98%
Market Turnover (₦ 'million)	2,936.65	2,514.70	16.78%
Number of Deals	4,618	4,314	7.05%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
LIVESTOCK	1.23	1.25	1.63
FBNH	11.00	11.15	1.36
STERLNBANK	1.51	1.53	1.32
ABBEYBDS	1.70	1.70	0.00
ABCTRANS	0.30	0.30	0.00
AFRINSURE	0.20	0.20	0.00
AFROMEDIA	0.20	0.20	0.00
AIRTELAFRI	1905.40	1905.40	0.00
ALEX	7.20	7.20	0.00
ARBICO	1.03	1.03	0.00

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
TRANSEXPR	0.70	0.63	-10.00
INTBREW	5.55	5.00	-9.91
MTNN	213.00	192.50	-9.62
PZ	10.40	9.40	-9.62
BERGER	6.85	6.20	-9.49
UPDC	1.19	1.08	-9.24
FTNCOCOA	0.33	0.30	-9.09
CHIPLC	0.68	0.62	-8.82
HONYFLOUR	2.35	2.15	-8.51
UCAP	12.00	11.00	-8.33

Fig. 1: Top Traded Stocks by Volume

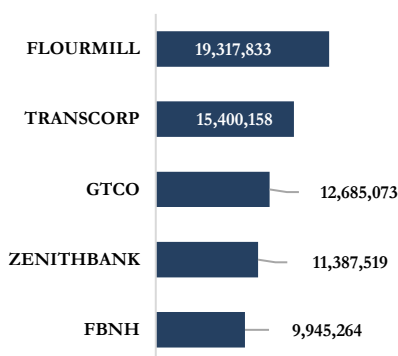


Fig. 2: Top Traded Stocks by Value (₦)

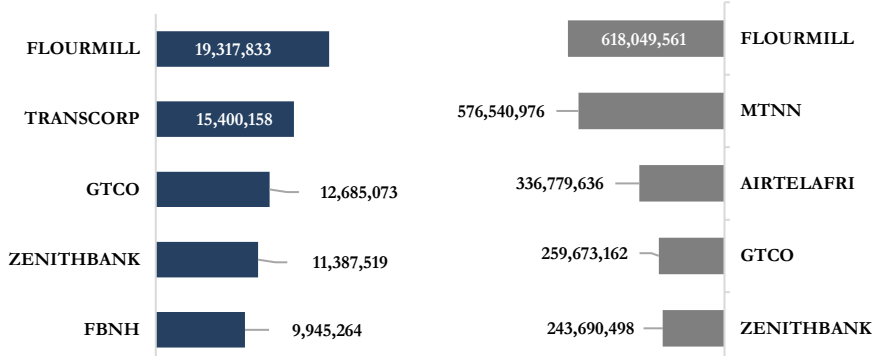
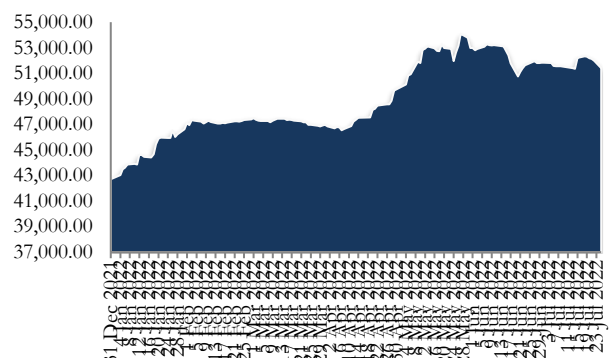


Fig. 3: NGX-ASI (Year-to-Date)



FIXED INCOME AND FX MARKET

Treasury Bills Market

In the treasury bills markets, the average yield decreased by 101bps as it closed at 8.08% today (vs. 9.09% 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 8.24% (-0.24%), 7.90% (-1.42%), and 8.10% (-1.37%) respectively.

Bond Market

In the bond market, the average market yield increased by an average of 1bps as it closed at 11.18% as against 11.17% 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 7.40% (0.02%), 10.84% (0.00%), 11.30% (0.00%), 11.39% (0.00%), 11.77% (0.00%), 12.38% (0.00%) and 13.15% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 94 kobo against dollar as it closed at ₦424.45/\$ today (vs. ₦423.51/\$ 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 15.00% and 15.00% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE (%)
91-DAY	8.48	8.24	-0.24
182-DAY	9.32	7.90	-1.42
364-DAY	9.47	8.10	-1.37

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	10.84	10.84	0.00
4-YEAR	11.30	11.30	0.00
6-YEAR	11.40	11.39	0.00
8-YEAR	11.78	11.77	0.00

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	423.51	424.45	0.22%

*+Depreciation, -Appreciation

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

GLOBAL EQUITIES MARKET REPORT

AFRICA	26-Jul-22	VALUE Δ	25-Jul-22	% CHANGE
NGX	50,442.37	-958.16	51,400.53	-1.86%
BOTSWANA GAB	7,244.38	4.91	7,239.47	0.07%
GHANA SE	2,439.93	-0.88	2,440.81	-0.04%
JSE	68,421.80	672.01	67,749.79	0.99%
RWANDA SE	146.99	0.00	146.99	0.00%
UGANDA SE	1,251.07	5.65	1,245.42	0.45%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	31,798.24	-191.80	31,990.04	-0.60%
FTSE 100	7,312.46	6.16	7,306.30	0.08%
DAX	13,116.36	-93.96	13,210.32	-0.71%
NIKKEI 225	27,655.21	-44.04	27,699.25	-0.16%
S&P 500	3,932.70	-34.14	3,966.84	-0.86%

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	105.34	0.12	105.22
WTI CRUDE	96.25	-0.49	96.74
GASOLINE	334.21	-3.53	337.74
NATURAL GAS	9.21	0.50	8.71
METALS		VALUE Δ	
GOLD	1,717.96	-2.01	1,719.97
SILVER	18.59	0.15	18.44
PLATINIUM	874.23	-9.05	883.28
PALLADIUM	1,997.33	-12.17	2,009.50
AGRICULTURE		VALUE Δ	
CORN	594.75	11.25	583.50
WHEAT	798.00	28.25	769.75
SOYBEANS	1,363.00	16.50	1,346.50
SUGAR	17.38	-0.11	17.49
COTTON	93.20	2.14	91.06
COCOA	2,406.00	30.00	2,376.00

Source: Bloomberg, PAC Research

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