

Daily Market Summary

EQUITIES MARKET

NGX ASI DEPRECIATES FURTHER BY 0.50%

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.5% to close at 50,188.55 and ₦27.06 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 17.49% and -3.14%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -3.14% and -3.45% respectively.

NGX Sector Indices: Of all the Industries on the NGX within our coverage, 1 sector advanced in points while 5 sectors declined. The NGX sector indices that advanced in points were NGX CONSUMER GOODS (+0.05%) while the sectors that declined in points were NGX 30 (-0.56%), NGX PREMIUM (-0.69%), NGX OIL & GAS (-1.07%), NGX INSURANCE (-1.10%) and NGX BANKING (-2.34%).

The market breadth (gainers/losers) of 0.09x 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 34 stocks declined; FCMB (+3.33%), NASCON (+0.91%) and NB (+0.42%) led the gainers chart while PRESTIGE (-10.00%), JAIZBANK (-10.00%) and CUSTODIAN (-10.00%) led the losers chart for the day.

The day's trading activities by volume was led by INTENEGINS (637.11million), TRANSCORP (23.27million) and GTCO (15.70million) while the activity by value was led by MTNN (₦1.13billion), INTENEGINS (₦1.02billion) and GTCO (₦0.31billion).

Table 1: NGX Market Daily Statistics

	27 Jul-22	26 Jul-22	Percentage Change
NGX All Share Index (NGXASI)	50,188.55	50,442.37	-0.50%
Market Cap. (₦ 'trn)	27.06	27.20	-0.50%
Transaction Volume (million)	829.51	156.17	431.17%
Market Turnover (₦ 'million)	4,105.03	2,936.65	39.79%
Number of Deals	4,977	4,618	7.77%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
FCMB	3.00	3.10	3.33
NASCON	11.00	11.10	0.91
NB	47.50	47.70	0.42
ABBEYBDS	1.70	1.70	0.00
ABCTRANS	0.30	0.30	0.00
ACADEMY	2.00	2.00	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

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
PRESTIGE	0.40	0.36	-10.00
JAIZBANK	0.80	0.72	-10.00
CUSTODIAN	7.00	6.30	-10.00
MEYER	2.52	2.27	-9.92
CUTIX	2.25	2.03	-9.78
WEMABANK	3.99	3.60	-9.77
IKEJAHOTEL	1.17	1.06	-9.40
UPDC	1.08	0.98	-9.26
UCAP	11.00	10.00	-9.09
CAP	18.70	17.00	-9.09

Fig. 1: Top Traded Stocks by Volume

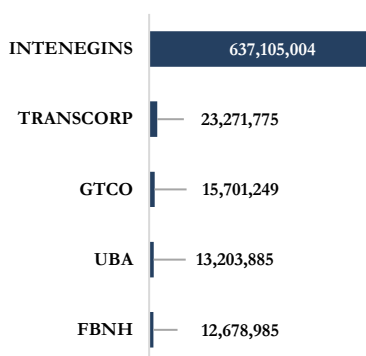


Fig. 2: Top Traded Stocks by Value (₦)

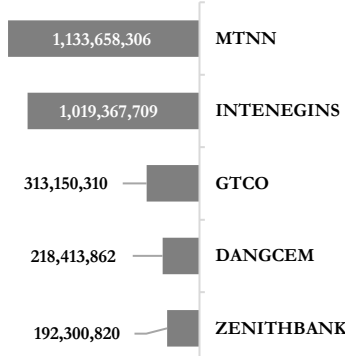
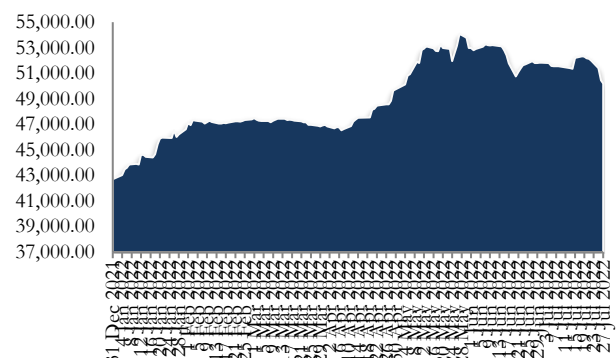


Fig. 3: NGX-ASI (Year-to-Date)



FIXED INCOME AND FX MARKET

Treasury Bills Market

In the treasury bills markets, the average yield decreased by 94bps as it closed at 7.14% today (vs. 8.08% 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 6.50% (-1.74%), 6.90% (-1.00%), and 8.01% (-0.09%) respectively.

Bond Market

In the bond market, the average market yield increased by an average of 41bps as it closed at 11.23% as against 11.18% 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 7.41% (0.01%), 10.83% (0.00%), 11.65% (0.35%), 11.39% (0.00%), 11.83% (0.06%), 12.38% (0.00%) and 13.15% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 88 kobo against dollar as it closed at ₦425.33/\$ today (vs. ₦424.45/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 13 bps, closing at 14.75% and 15.00% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE (%)
91-DAY	8.24	6.50	-1.74
182-DAY	7.90	6.90	-1.00
364-DAY	8.10	8.01	-0.09

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	10.84	10.83	0.00
4-YEAR	11.30	11.65	0.35
6-YEAR	11.39	11.39	0.00
8-YEAR	11.77	11.83	0.06

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	424.45	425.33	0.21%

*+Depreciation, -Appreciation

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

GLOBAL EQUITIES MARKET REPORT

AFRICA	27-Jul-22	VALUE Δ	26-Jul-22	% CHANGE
NGX	50,188.55	-253.82	50,442.37	-0.50%
BOTSWANA GAB	7,247.95	3.57	7,244.38	0.05%
GHANA SE	2,525.65	85.72	2,439.93	3.51%
JSE	68,424.97	3.17	68,421.80	0.00%
RWANDA SE	146.99	0.00	146.99	0.00%
UGANDA SE	1,253.14	2.07	1,251.07	0.17%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	31,901.02	139.48	31,761.54	0.44%
FTSE 100	7,348.23	41.95	7,306.28	0.57%
DAX	13,166.38	69.45	13,096.93	0.53%
NIKKEI 225	27,715.75	60.54	27,655.21	0.22%
S&P 500	3,976.25	55.20	3,921.05	1.41%

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	106.58	2.21	104.37
WTI CRUDE	97.44	2.52	94.92
GASOLINE	337.17	1.67	335.50
NATURAL GAS	8.64	-0.36	8.99
METALS		VALUE Δ	
GOLD	1,720.29	2.12	1,718.17
SILVER	18.65	0.02	18.63
PLATINIUM	887.19	10.54	876.65
PALLADIUM	2,018.73	4.48	2,014.25
AGRICULTURE		VALUE Δ	
CORN	603.50	3.25	600.25
WHEAT	796.50	-6.25	802.75
SOYBEANS	1,410.25	27.25	1,383.00
SUGAR	17.35	-0.12	17.47
COTTON	95.52	0.91	94.61
COCOA	2,344.00	-60.00	2,404.00

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