

EQUITIES MARKET

BEARISH GRIP FORCES INDEX FURTHER DOWN BY 0.03% TO START THE MONTH NEGATIVE

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.03% to close at 52,974.15 and ₦28.56 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 24.01% and 12.79%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -0.03% and -2.05% 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 index that advanced in points was NGX CONSUMER GOODS (+0.09%) while the sectors that declined were NGX PREMIUM (-0.15%), NGX 30 (-0.18%), NGX OIL & GAS (-0.20%), NGX BANKING (-0.30%) and NGX INSURANCE (-0.49%).

The market breadth (gainers/losers) of 0.70x for the day indicates that the supply outpaced the demand in the market today. At the end of the day's trading, 14 stocks advanced as 20 stocks declined; ETERNA (+9.90%), FTNCOCOA (+9.38%) and NAHCO (+8.57%) led the gainers chart while OKOMUOIL (-10.00%), NCR (-9.77%) and CONOIL (-8.35%) led the losers chart for the day.

The day's trading activities by volume was led by TRANSCORP (121.84million), GTCO (20.12million) and CONOIL (16.95million) while the activity by value was led by AIRTELAFRI (₦0.57billion), CONOIL (₦0.49billion) and GTCO (₦0.45billion).

Table 1: NGX Market Daily Statistics

	01 Jun-22	31 May-22	Percentage Change
NGX All Share Index (NGXASI)	52,974.15	52,990.28	-0.03%
Market Cap. (₦ 'trn)	28.56	28.57	-0.03%
Transaction Volume (million)	295.35	318.28	-7.20%
Market Turnover (₦ 'million)	3,590.25	3,713.70	-3.32%
Number of Deals	4,637	5,190	-10.66%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
ETERNA	6.77	7.44	9.90
FTNCOCOA	0.32	0.35	9.38
NAHCO	6.65	7.22	8.57
IKEJAHOTEL	1.15	1.24	7.83
TRANSCORP	1.25	1.30	4.00
AFRIPRUD	5.80	6.00	3.45
JAPAUFGOLD	0.30	0.31	3.33
BUAFOODS	57.90	59.70	3.11
DANGSUGAR	17.00	17.50	2.94
UBA	7.75	7.90	1.94

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
OKOMUOIL	215.00	193.50	-10.00
NCR	3.99	3.60	-9.77
CONOIL	31.75	29.10	-8.35
NEIMETH	1.67	1.55	-7.19
FIDELITYBK	3.40	3.24	-4.71
FBNH	11.90	11.35	-4.62
UNILEVER	15.25	14.55	-4.59
WEMABANK	3.39	3.25	-4.13
MBENEFIT	0.25	0.24	-4.00
REGALINS	0.29	0.28	-3.45

Fig. 1: Top Traded Stocks by Volume

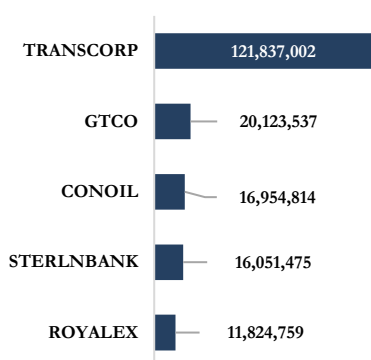


Fig. 2: Top Traded Stocks by Value (₦)

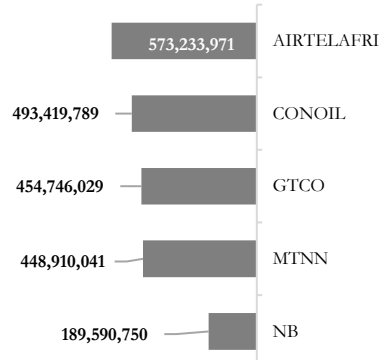
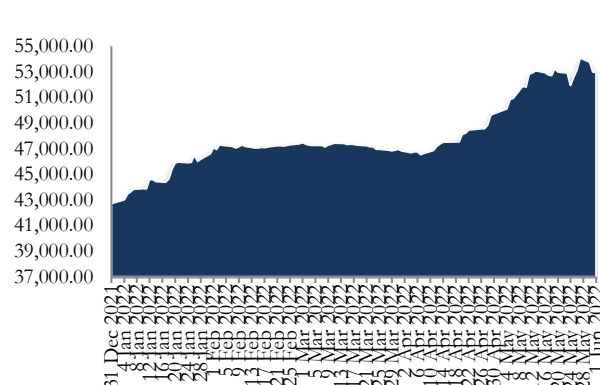


Fig. 3: NGX-ASI (Year-to-Date)



FIXED INCOME AND FX MARKET

Treasury Bills Market

In the treasury bills markets, the average yield decreased by 14bps as it closed at 4.76% today (vs. 4.90% 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 3.74% (-0.19%), 4.39% (-0.13%), and 6.16% (-0.10%) respectively.

Bond Market

In the bond market, the average market yield decreased by an average of 65bps as it closed at 9.99% as against 10.08% 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 4.86% (0.01%), 7.56% (-0.01%), 10.29% (-0.65%), 11.04% (0.00%), 11.31% (0.00%), 11.82% (0.00%) and 13.06% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira appreciated by 2 kobo against dollar as it closed at ₦415.96/\$ today (vs. ₦415.98/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 334 bps, closing at 6.33% and 7.00% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.91	3.74	-0.19%
182-DAY	4.62	4.39	-0.13%
364-DAY	6.40	6.16	-0.10%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	7.57	7.56	0.00
4-YEAR	10.94	10.29	-0.01
6-YEAR	11.04	11.04	0.00
8-YEAR	11.31	11.31	0.00

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	415.98	415.96	0.00%

*+Depreciation, -Appreciation

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

GLOBAL EQUITIES MARKET REPORT

AFRICA	1-Jun-22	VALUE Δ	31-May-22	% CHANGE
NGX	52,974.15	-16.13	52,990.28	-0.03%
BOTSWANA GAB	7,237.40	3.58	7,233.82	0.05%
GHANA SE	2,550.95	-4.19	2,555.14	-0.16%
JSE	70,761.52	-1,333.35	72,094.87	-1.85%
RWANDA SE	146.86	0.00	146.86	0.00%
UGANDA SE	1,266.07	17.00	1,249.07	1.36%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	32,777.44	-212.68	32,990.12	-0.64%
FTSE 100	7,562.71	-44.95	7,607.66	-0.59%
DAX	14,401.14	12.79	14,388.35	0.09%
NIKKEI 225	27,457.89	178.09	27,279.80	0.65%
S&P 500	4,105.41	-26.74	4,132.15	-0.65%

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 (APR 2022)	16.82%
GDP GROWTH RATE (Q1'22)	3.11%

COMMODITIES (as at 16:30 WAT)

ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	117.24	1.75	115.49
WTI CRUDE	116.15	1.61	114.54
GASOLINE	404.98	13.58	391.40
NATURAL GAS	8.50	0.37	8.13
METALS		VALUE Δ	
GOLD	1,843.13	5.73	1,837.40
SILVER	21.81	0.25	21.56
PLATINIUM	989.41	19.39	970.02
PALLADIUM	2,003.57	-0.86	2,004.43
AGRICULTURE		VALUE Δ	
CORN	732.25	-21.25	753.50
WHEAT	1,057.25	-27.25	1,084.50
SOYBEANS	1,682.50	3.00	1,679.50
SUGAR	19.44	0.04	19.40
COTTON	118.52	-3.74	122.26
COCOA	2,532.00	34.00	2,498.00

Source: Bloomberg, PAC Research

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