

## EQUITIES MARKET

### NGX ALL SHARE INDEX DIPS BY 0.19%

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.19% to close at 47,340.86 and ₦25.51 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 10.83% and 10.83%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -0.11% and -0.20% respectively.

**NGX Sector Indices:** Of all the Industries on the NGX within our coverage, one (1) sector advanced in points while five (5) sectors declined. The NGX sector indices that advanced in points were NGX CONSUMER GOODS (+0.17%) while the sectors that declined in points were, NGX BANKING (-0.09%), NGX 30 (-0.24%), NGX PREMIUM (-0.27%), NGX OIL & GAS (-1.59%) and NGX INSURANCE (-1.87%).

The market breadth (gainers/losers) of 0.68x for the day indicates that supply outpaced the demand in the market today. At the end of the day's trading, 15 stocks advanced as 22 stocks declined; VERITASKAP (+4.76%), CHAMS (+4.55%) and ETERNA (+4.17%) led the gainers chart while CORNERST (-8.82%), MULTIVERSE (-8.33%) and SCOA (-7.69%) led the losers chart for the day.

The day's trading activities by volume was led by UBA (23.41million), ACCESS (10.43million) and FBNH (10.17million) while the activity by value was led by SEPLAT (₦0.53billion), ZENITHBANK (₦0.26billion) and NB (₦0.22billion).

### Outlook

The equities market sustained a negative profile today after the NGX ASI depreciated further by 0.19%. SEPLAT, MTNN, GTCO and 19 other stocks declined in the market today. Bulls may likely rule over the market tomorrow due to the interest of investors in the stocks that have declared dividend.

Table 1: NGX Market Daily Statistics

	15 Mar.-22	14 Mar.-22	Percentage Change
NGX All Share Index (NGXASI)	47,340.9	47,428.7	-0.19%
Market Cap. (₦ 'trn)	25.5	25.6	-0.19%
Transaction Volume (million)	183.3	1280.5	-85.69%
Market Turnover (₦ 'million)	2,475.2	7,918.6	-68.74%
Number of Deals	3,779	4,735	-20.19%

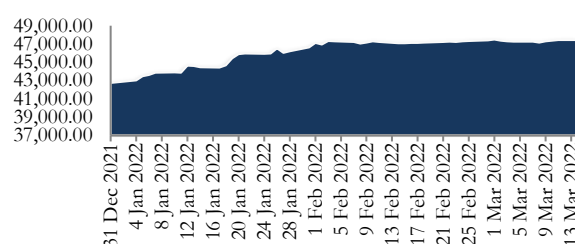
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
VERITASKAP	0.21	0.22	4.76
CHAMS	0.22	0.23	4.55
ETERNA	5.04	5.25	4.17
UNILEVER	13.00	13.50	3.85
ROYALEX	1.09	1.13	3.67
NEIMETH	1.70	1.75	2.94
LASACO	1.05	1.08	2.86
FIDELITYBK	2.85	2.93	2.81
ACCESS	10.25	10.50	2.44
STERLNBANK	1.53	1.56	1.96

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
CORNERST	0.68	0.62	-8.82
MULTIVERSE	0.24	0.22	-8.33
SCOA	2.60	2.40	-7.69
PRESTIGE	0.49	0.46	-6.12
JAPAUFGOLD	0.35	0.33	-5.71
FTNCOCOA	0.35	0.33	-5.71
AIICO	0.68	0.65	-4.41
NIGERINS	0.23	0.22	-4.35
FCMB	3.60	3.45	-4.17
UNITYBNK	0.50	0.48	-4.00

Fig. 1: NGX-ASI (Year-to-Date)



Source: NGX, PAC Research

## FIXED INCOME AND FX MARKET

## Treasury Bills Market

In the treasury bills markets, the average yield decreased by 7bps as it closed at 3.55% today (vs. 3.62% 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 3.05% (-0.06%), 3.43% (-0.15%), and 4.18% (0.01%) respectively.

## Bond Market

In the bond market, the average market yield increased by an average of 8bps as it closed at 9.63% as against 9.61% 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 4.84% (-0.02%), 7.24% (-0.01%), 10.10% (0.02%), 10.19% (0.09%), 10.42% (0.00%), 11.70% (0.00%) and 12.89% (0.00%) respectively.

## Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 14 kobo against dollar as it closed at ₦416.11/\$ today (vs. ₦415.97/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate increased by an average of 4 bps, closing at 4.75% and 5.00% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.11	3.05	-0.06%
182-DAY	3.58	3.43	-0.15%
364-DAY	4.17	4.18	0.01%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	7.25	7.24	-0.01%
4-YEAR	10.08	10.1	0.02%
6-YEAR	10.1	10.19	0.09%
8-YEAR	10.42	10.42	0.00%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	415.97	416.11	0.03%

\*+Depreciation, -Appreciation

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

## GLOBAL EQUITIES MARKET REPORT

AFRICA	15-Mar-22	VALUE Δ	14-Mar-22	% CHANGE
NGX	47,340.86	-87.81	47,428.67	-0.19%
BOTSWANA GAB	7,204.33	0.00	7,204.33	0.00%
GHANA SE	2,739.27	-15.42	2,754.69	-0.56%
JSE	70,628.20	-1,275.52	71,903.72	-1.77%
RWANDA SE	145.30	0.00	145.30	0.00%
UGANDA SE	1,607.94	266.42	1,341.52	19.86%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	33,342.16	396.92	32,945.24	1.20%
FTSE 100	7,141.12	-52.35	7,193.47	-0.73%
DAX	13,813.28	-115.83	13,929.11	-0.83%
NIKKEI 225	25,346.48	38.63	25,307.85	0.15%
S&P 500	4,222.20	49.09	4,173.11	1.18%

Source: Bloomberg / PAC Research as at 17:00 WAT

## ECONOMIC INDICATORS

MONETARY POLICY RATE (MPR)	11.5%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR)	27.50%
INFLATION RATE (FEB 2022)	15.70%
GDP GROWTH RATE (FY'21)	3.40%

## COMMODITIES (as at 17:00 WAT)

ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	100.39	-6.54	106.93
WTI CRUDE	96.39	-6.62	103.01
GASOLINE	298.46	-18.52	316.98
NATURAL GAS	4.57	-0.08	4.66
METALS		VALUE Δ	
GOLD	1,925.37	-25.54	1,950.91
SILVER	24.90	-0.14	25.04
PLATINIUM	999.03	-35.41	1,034.44
PALLADIUM	2,449.83	64.66	2,385.17
AGRICULTURE		VALUE Δ	
CORN	755.75	7.50	748.25
WHEAT	1,151.25	54.25	1,097.00
SOYBEANS	1,661.25	-9.50	1,670.75
SUGAR	18.71	-0.42	19.13
COTTON	119.06	0.29	118.77
COCOA	2,504.00	-107.00	2,611.00

Source: Bloomberg, PAC Research

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