

# Daily Market Summary

## EQUITIES MARKET

### BULLS RETURN TO THE MARKET AS NGX ASI APPRECIATES BY 0.05%

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 0.05% to close at 47364.46 and ₦25.53 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 10.88% and 10.88% respectively, while the Month-to-Date (MtD) and Week-to-Date returns stand at -0.06% and -0.15% respectively.

**NGX Sector Indices:** Of all the Industries on the NGX within our coverage, four (4) sectors advanced in points, 1 sector declined while one remained flat. The NGX sector indices that advanced in points were NGX INSURANCE (+1.24%), NGX CONSUMER GOODS (+0.19%), NGX PREMIUM (+0.01%) and NGX 30 (+0.002%) while the sector that declined in points was NGX BANKING (-0.59%). NGX OIL & GAS (0.00%) remained flat.

The market breadth (gainers/losers) of 1.06x for the day indicates that the demand outpaced the supply in the market today. At the end of the day's trading, 18 stocks advanced as 17 stocks declined; NPFMCRFBK (+10.00%), PZ (+9.79%) and AIICO (+6.15%) led the gainers chart while ROYALEX (-9.73%), LIVESTOCK (-9.71%) and IMG (-9.47%) led the losers chart for the day.

The day's trading activities by volume was led by UBA (14.76million), ACCESS (10.28million) and ZENITHBANK (10.03million) while the activity by value was led by MTNN (₦0.46billion), ZENITHBANK (₦0.27billion) and GTCO (₦0.24billion).

### Outlook

The equities market reversed previous day's losses as investors gained ₦12.72 billion and NGX ASI inched up by 0.05%. Positive sentiments returned to the market, and this can be seen in the market breadth of 1.06x. Bullish trend may likely persist in the market tomorrow due to the continued interest of investors in the equities market.

Table 1: NGX Market Daily Statistics

	16 Mar.-22	15 Mar.-22	Percentage Change
NGX All Share Index (NGXASI)	47,364.5	47,340.9	0.05%
Market Cap. (₦ 'trn)	25.5	25.5	0.05%
Transaction Volume (million)	145.8	183.3	-20.42%
Market Turnover (₦ 'million)	2,535.3	2,475.2	2.43%
Number of Deals	4,113	3,779	8.84%

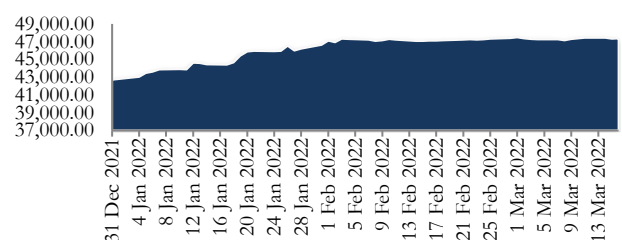
Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
NPFMCRFBK	2.10	2.31	10.00
PZ	7.15	7.85	9.79
AIICO	0.65	0.69	6.15
UNITYBNK	0.48	0.50	4.17
NGXGROUP	22.40	23.30	4.02
UACN	10.65	11.00	3.29
NEM	3.98	4.07	2.26
OKOMUOIL	140.00	142.50	1.79
FBNH	11.60	11.75	1.29
ETI	11.80	11.95	1.27

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
ROYALEX	1.13	1.02	-9.73
LIVESTOCK	1.75	1.58	-9.71
IMG	9.50	8.60	-9.47
CHAMS	0.23	0.21	-8.70
REDSTAREX	3.20	3.05	-4.69
UPDC	0.99	0.95	-4.04
CAVERTON	1.35	1.31	-2.96
WAPIC	0.50	0.49	-2.00
STERLNBANK	1.56	1.53	-1.92
TRANSCORP	1.13	1.11	-1.77

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 increased by 3bps as it closed at 3.59% today (vs. 3.55% 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 3.12% (0.07%), 3.46% (0.03%), and 4.18% (0.00%) respectively.

## Bond Market

In the bond market, the average market yield decreased by an average of 13bps as it closed at 9.61% as against 9.63% 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 4.82% (-0.02%), 7.23% (-0.01%), 10.10% (0.00%), 10.19% (0.00%), 10.42% (0.00%), 11.70% (0.00%) and 12.79% (-0.10%) respectively.

## Foreign Exchange Market

At the Foreign Exchange market, Naira appreciated by 67 kobo against dollar as it closed at ₦415.44/\$ today (vs. ₦416.11/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate increased by an average of 13 bps, closing at 4.83% and 5.17% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.05	3.12	0.07%
182-DAY	3.43	3.46	0.03%
364-DAY	4.18	4.18	0.00%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	7.24	7.23	-0.01%
4-YEAR	10.1	10.1	0.00%
6-YEAR	10.19	10.19	0.00%
8-YEAR	10.42	10.42	0.00%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	416.11	415.44	-0.16%

\*+Depreciation, -Appreciation

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

## GLOBAL EQUITIES MARKET REPORT

AFRICA	16-Mar-22	VALUE Δ	15-Mar-22	% CHANGE
NGX	47,364.46	23.60	47,340.86	0.05%
BOTSWANA GAB	7,205.37	1.04	7,204.33	0.01%
GHANA SE	2,739.04	-0.23	2,739.27	-0.01%
JSE	73,484.30	2,856.10	70,628.20	4.04%
RWANDA SE	145.30	0.00	145.30	0.00%
UGANDA SE	1,332.14	-275.80	1,607.94	-17.15%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	33,923.26	378.92	33,544.34	1.13%
FTSE 100	7,288.95	113.25	7,175.70	1.58%
DAX	14,395.99	478.72	13,917.27	3.44%
NIKKEI 225	25,762.01	415.53	25,346.48	1.64%
S&P 500	4,331.57	69.12	4,262.45	1.62%

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	99.41	-0.46	99.87
WTI CRUDE	96.88	0.49	96.39
GASOLINE	300.57	0.76	299.81
NATURAL GAS	4.70	0.13	4.57
METALS		VALUE Δ	
GOLD	1,911.04	-6.82	1,917.86
SILVER	24.66	-0.23	24.89
PLATINIUM	1,013.51	24.75	988.76
PALLADIUM	2,410.39	-21.10	2,431.49
AGRICULTURE		VALUE Δ	
CORN	731.00	-27.50	758.50
WHEAT	1,069.25	-85.00	1,154.25
SOYBEANS	1,652.75	-6.00	1,658.75
SUGAR	18.57	-0.16	18.73
COTTON	119.36	0.76	118.60
COCOA	2,528.00	6.00	2,522.00

Source: Bloomberg, PAC Research

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