

EQUITIES MARKET

EQUITIES MARKET MAINTAINS BULLISH STANCE AS NGX ASI APPRECIATES FURTHER BY 1.90%

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 1.90% to close at 51,902.48 and ₦27.98 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 21.50% and 10.51%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 4.56% and 1.90% respectively.

NGX Sector Indices: Of all the Industries on the NGX within our coverage, 4 sectors advanced in points while 2 sectors declined. The NGX sector indices that advanced in points were NGX PREMIUM (+3.57%), NGX 30 (+2.32%), NGX CONSUMER GOODS (+2.15%) and NGX OIL & GAS (+0.47%) while NGX BANKING (-0.28%) and NGX INSURANCE (-1.27%) declined in points.

The market breadth (gainers/losers) of 1.76x for the day indicates that the demand outpaced supply in the market today. At the end of the day's trading, 37 stocks advanced as 21 stocks declined; NB (+10.00%), CADBURY (+9.96%) and ROYALEX (+9.90%) led the gainers chart while TRANSCOHOT (-10.00%), GUINNESS (-9.59%) and MULTIVERSE (-9.09%) led the losers chart for the day.

The day's trading activities by volume was led by TRANSCORP (37.76million), GTCO (24.76million) and ZENITHBANK (21.20million) while the activity by value was led by SEPLAT (₦0.84billion), NB (₦0.74billion) and MTNN (₦0.67billion).

Table 1: NGX Market Daily Statistics

	09 May-22	06 May-22	Percentage Change
NGX All Share Index (NGXASI)	51,902.48	50,935.03	1.90%
Market Cap. (₦ 'trn)	27.98	27.46	1.90%
Transaction Volume (million)	337.56	466.28	-27.60%
Market Turnover (₦ 'million)	5,554.72	5,308.88	4.63%
Number of Deals	7,684	7,442	3.25%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
NB	70.00	77.00	10.00
CADBURY	13.55	14.90	9.96
ROYALEX	1.01	1.11	9.90
CHAMPION	3.34	3.67	9.88
INTBREW	6.75	7.40	9.63
CUTIX	2.50	2.74	9.60
MCNICHOLS	0.84	0.92	9.52
MTNN	227.50	249.00	9.45
LINKASSURE	0.53	0.58	9.43
CONOIL	28.80	31.50	9.38

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
TRANSCOHOT	4.50	4.05	-10.00
GUINNESS	110.00	99.45	-9.59
MULTIVERSE	0.22	0.20	-9.09
WAPIC	0.45	0.42	-6.67
SUNUASSUR	0.33	0.31	-6.06
LIVESTOCK	1.69	1.60	-5.33
AIICO	0.80	0.76	-5.00
CORNERST	0.61	0.58	-4.92
CAVERTON	1.32	1.26	-4.55
CHAMS	0.24	0.23	-4.17

Fig. 1: Top Traded Stocks by Volume

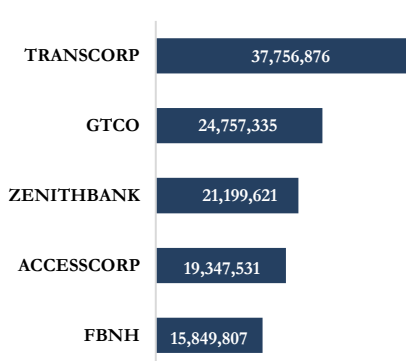


Fig. 2: Top Traded Stocks by Value (₦)

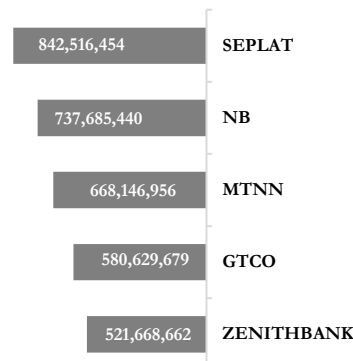
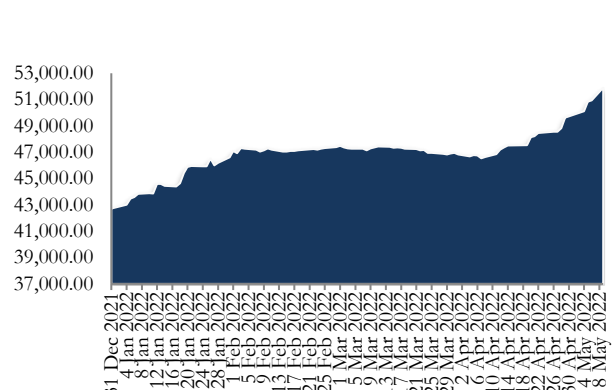


Fig. 3: NGX-ASI (Year-to-Date)



FIXED INCOME AND FX MARKET

Treasury Bills Market

In the treasury bills markets, the average yield increased by 4bps as it closed at 4.08% today (vs. 4.04% 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 3.46% (0.17%), 3.77% (-0.02%), and 5.00% (-0.04%) respectively.

Bond Market

In the bond market, the average market yield increased by an average of 2bps as it closed at 10.11% as against 10.11% 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 4.68% (0.05%), 7.75% (0.00%), 10.60% (0.00%), 11.29% (0.00%), 11.72% (-0.03%), 11.82% (0.00%) and 12.93% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 96 kobo against dollar as it closed at ₦416.60/\$ today (vs. ₦415.64/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate increased by an average of 124 bps, closing at 5.83% and 6.33% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.29	3.46	0.17%
182-DAY	3.79	3.77	-0.02%
364-DAY	5.04	5.00	-0.04%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	7.75	7.75	0.00%
4-YEAR	10.6	10.6	0.00%
6-YEAR	11.29	11.29	0.00%
8-YEAR	11.75	11.72	-0.03%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	415.64	416.60	0.23%

*+Depreciation, -Appreciation

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

GLOBAL EQUITIES MARKET REPORT

AFRICA	9-May-22	VALUE Δ	6-May-22	% CHANGE
NGX	51,902.48	967.45	50,935.03	1.90%
BOTSWANA GAB	7,225.38	1.98	7,223.40	0.03%
GHANA SE	2,691.28	0.00	2,691.28	0.00%
JSE	66,769.12	-1,209.02	67,978.14	-1.78%
RWANDA SE	146.92	0.00	146.92	0.00%
UGANDA SE	1,226.93	-15.76	1,242.69	-1.27%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	32,435.41	-463.96	32,899.37	-1.41%
FTSE 100	7,216.58	-171.36	7,387.94	-2.32%
DAX	13,380.67	-293.62	13,674.29	-2.15%
NIKKEI 225	26,319.34	-684.22	27,003.56	-2.53%
S&P 500	4,012.87	-110.47	4,123.34	-2.68%

Source: Bloomberg / PAC Research as at 16:30 WAT

ECONOMIC INDICATORS

MONETARY POLICY RATE (MPR)	11.50%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR)	27.50%
INFLATION RATE (MAR 2022)	15.92%
GDP GROWTH RATE (FY'21)	3.40%

COMMODITIES (as at 16:30 WAT)

ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	106.41	-5.99	112.40
WTI CRUDE	103.59	-6.18	109.77
GASOLINE	366.01	-9.81	375.82
NATURAL GAS	7.33	-0.71	8.04
METALS		VALUE Δ	
GOLD	1,862.40	-21.41	1,883.81
SILVER	21.91	-0.45	22.36
PLATINIUM	960.23	-2.20	962.43
PALLADIUM	2,094.75	42.83	2,051.92
AGRICULTURE		VALUE Δ	
CORN	771.50	-13.50	785.00
WHEAT	1,103.00	-4.75	1,107.75
SOYBEANS	1,583.75	-39.00	1,622.75
SUGAR	18.63	-0.52	19.15
COTTON	144.10	0.49	143.61
COCOA	2,464.00	-28.00	2,492.00

Source: Bloomberg, PAC Research

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