

Daily Market Summary

EQUITIES MARKET

STOCK MARKET REVERSES GAINING STREAK, LOSES ₦52.4 BILLION

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 51,805.41 and ₦27.93 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 21.28% and 10.31% respectively, while the Month-to-Date (MtD) and Week-to-Date returns stand at 4.36% and 1.71% respectively.

NGX Sector Indices: Of all the Industries on the NGX within our coverage, 3 sectors advanced in points while 3 sectors declined. The NGX sector indices that advanced in points were NGX INSURANCE (+2.14%), NGX OIL & GAS (+0.97%) and NGX CONSUMER GOODS (+0.78%) while the sectors that declined in points were NGX BANKING (-0.06%), NGX 30 (-0.37%) and NGX PREMIUM (-1.32%).

The market breadth (gainers/losers) of 2.77x for the day indicates that the number of buyers outpaced the number of sellers in the market today. At the end of the day's trading, 36 stocks advanced as 13 stocks declined; OKOMUOIL (+10.00%), MAYBAKER (+10.00%) and MULTIVERSE (+10.00%) led the gainers chart while NAHCO (-4.12%), MBENEFIT (-3.85%) and WEMABANK (-3.73%) led the losers chart for the day.

The day's trading activities by volume was led by GTCO (51.96million), TRANSCORP (41.34million) and FBNH (14.09million) while the activity by value was led by GTCO (₦1.23billion), NB (₦0.67billion) and MTNN (₦0.64billion).

Table 1: NGX Market Daily Statistics

	10 May-22	09 May-22	Percentage Change
NGX All Share Index (NGXASI)	51,805.41	51,902.48	-0.19%
Market Cap. (₦ 'trn)	27.93	27.98	-0.19%
Transaction Volume (million)	331.52	337.56	-1.79%
Market Turnover (₦ 'million)	5,035.98	5,554.72	-9.34%
Number of Deals	6,689	7,684	-12.95%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
OKOMUOIL	170.00	187.00	10.00
MAYBAKER	4.40	4.84	10.00
MULTIVERSE	0.20	0.22	10.00
CHAMPION	3.67	4.03	9.81
MCNICHOLS	0.92	1.01	9.78
CADBURY	14.90	16.35	9.73
INTBREW	7.40	8.10	9.46
GLAXOSMITH	6.35	6.95	9.45
UNILEVER	14.00	15.30	9.29
ROYALEX	1.11	1.21	9.01

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
NAHCO	6.79	6.51	-4.12
MBENEFIT	0.26	0.25	-3.85
WEMABANK	3.75	3.61	-3.73
MTNN	249.00	240.00	-3.61
REGALINS	0.30	0.29	-3.33
NB	77.00	75.05	-2.53
AIICO	0.76	0.75	-1.32
AFRIPRUD	6.05	6.00	-0.83
STERLNBANK	1.59	1.58	-0.63
UBA	8.05	8.00	-0.62

Fig. 1: Top Traded Stocks by Volume

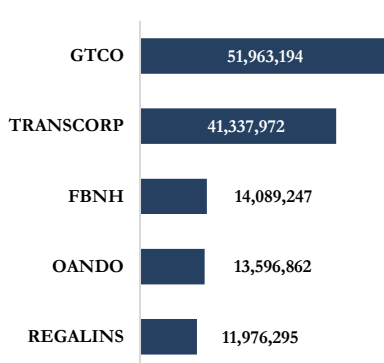


Fig. 2: Top Traded Stocks by Value (₦)

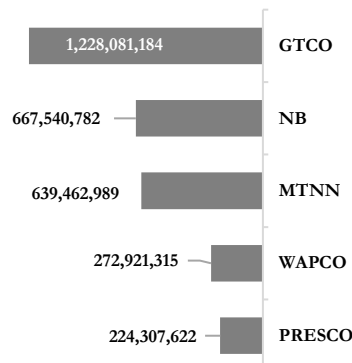
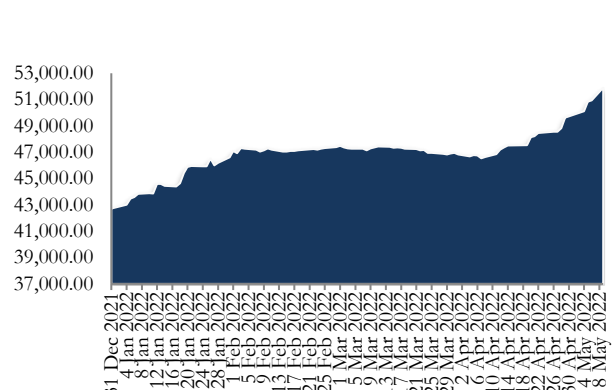


Fig. 3: NGX-ASI (Year-to-Date)



FIXED INCOME AND FX MARKET

Treasury Bills Market

In the treasury bills markets, the average yield decreased by 1bps as it closed at 4.07% today (vs. 4.08% 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 3.42% (-0.04%), 3.86% (0.09%), and 4.93% (-0.07%) respectively.

Bond Market

In the bond market, the average market yield decreased by an average of 21bps as it closed at 10.08% 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 4.69% (0.01%), 7.74% (-0.01%), 10.50% (-0.10%), 11.28% (-0.01%), 11.72% (0.00%), 11.82% (0.00%) and 12.83% (-0.10%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira appreciated by 23 kobo against dollar as it closed at ₦416.37/\$ today (vs. ₦416.60/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 125 bps, closing at 4.67% and 5.00% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.46	3.42	-0.04%
182-DAY	3.77	3.86	-0.09%
364-DAY	5.00	4.93	-0.07%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	7.75	7.74	-0.01%
4-YEAR	10.6	10.5	-0.10%
6-YEAR	11.29	11.28	-0.01%
8-YEAR	11.72	11.72	0.00%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	416.60	416.37	-0.06%

*+Depreciation, -Appreciation

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

GLOBAL EQUITIES MARKET REPORT

AFRICA	10-May-22	VALUE Δ	9-May-22	% CHANGE
NGX	51,805.41	-97.07	51,902.48	-0.19%
BOTSWANA GAB	7,226.52	1.15	7,225.37	0.02%
GHANA SE	2,686.04	-5.24	2,691.28	-0.19%
JSE	67,007.98	238.86	66,769.12	0.36%
RWANDA SE	146.92	0.00	146.92	0.00%
UGANDA SE	1,231.30	4.37	1,226.93	0.36%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	32,180.67	-65.03	32,245.70	-0.20%
FTSE 100	7,274.82	58.24	7,216.58	0.81%
DAX	13,591.84	211.17	13,380.67	1.58%
NIKKEI 225	26,167.10	-152.24	26,319.34	-0.58%
S&P 500	4,001.76	10.52	3,991.24	0.26%

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	103.56	-0.92	104.48
WTI CRUDE	100.86	-0.70	101.56
GASOLINE	354.83	-4.74	359.57
NATURAL GAS	7.27	0.27	7.00
METALS		VALUE Δ	
GOLD	1,844.51	-6.98	1,851.49
SILVER	21.61	-0.18	21.79
PLATINIUM	969.79	16.39	953.40
PALLADIUM	2,061.13	-35.64	2,096.77
AGRICULTURE		VALUE Δ	
CORN	772.50	0.25	772.25
WHEAT	1,095.75	-0.25	1,096.00
SOYBEANS	1,589.75	8.75	1,581.00
SUGAR	18.65	0.06	18.59
COTTON	143.00	0.58	142.42
COCOA	2,441.00	-13.00	2,454.00

Source: Bloomberg, PAC Research

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