

Daily Market Summary

EQUITIES MARKET

NGX ASI INCHES UP FURTHER BY 0.15%.

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 0.15% to close at 52,917.76 and ₦28.53 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 23.88% and 12.67%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 6.61% and 3.89% 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 CONSUMER GOODS (+1.37%), NGX 30 (+0.51%), NGX OIL & GAS (+0.46%), NGX PREMIUM (+0.18%), NGX BANKING, while the sectors that declined in points were (-0.86%) and NGX INSURANCE (-2.36%).

The market breadth (gainers/losers) of 1.39x 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, 32 stocks advanced as 23 stocks declined; FIDSON (+9.95%), ETERNA (+9.94%) and MCNICHOLS (+9.91%) led the gainers chart while ACADEMY (-9.73%), CHIPLC (-9.68%) and LINKASSURE (-8.70%) led the losers chart for the day.

The day's trading activities by volume was led by TRANSCORP (94.40million), ZENITHBANK (24.48million) and WAPCO (19.23million) while the activity by value was led by WAPCO (₦0.60billion), ZENITHBANK (₦0.59billion) and DANGCEM (₦0.51billion).

Table 1: NGX Market Daily Statistics

	12 May-22	11 May-22	Percentage Change
NGX All Share Index (NGXASI)	52,917.76	52,838.45	0.15%
Market Cap. (₦ 'trn)	28.53	28.49	0.15%
Transaction Volume (million)	426.02	417.39	2.07%
Market Turnover (₦ 'million)	5,697.48	7,331.20	-22.28%
Number of Deals	7,639	7,255	5.29%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
FIDSON	10.35	11.38	9.95
ETERNA	6.54	7.19	9.94
MCNICHOLS	1.11	1.22	9.91
GLAXOSMITH	7.60	8.35	9.87
WAPCO	28.90	31.75	9.86
INTBREW	8.90	9.75	9.55
CHAMPION	4.43	4.85	9.48
ARDOVA	13.95	15.20	8.96
PRESCO	185.00	200.00	8.11
ROYALEX	1.30	1.40	7.69

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
ACADEMY	1.85	1.67	-9.73
CHIPLC	0.62	0.56	-9.68
LINKASSURE	0.69	0.63	-8.70
VERITASKAP	0.22	0.21	-4.55
AIICO	0.79	0.76	-3.80
CADBURY	17.00	16.40	-3.53
COURTVILLE	0.57	0.55	-3.51
CORNERST	0.60	0.58	-3.33
ETI	12.90	12.50	-3.10
BUAFOODS	56.70	55.00	-3.00

Fig. 1: Top Traded Stocks by Volume

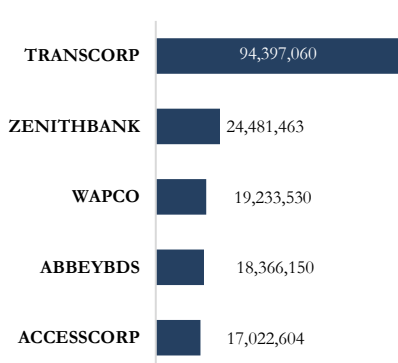


Fig. 2: Top Traded Stocks by Value (₦)

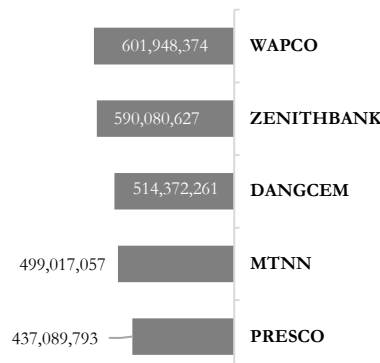
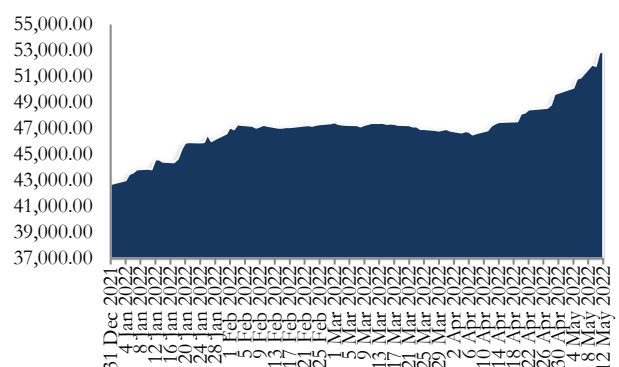


Fig. 3: NGX-ASI (Year-to-Date)



FIXED INCOME AND FX MARKET

Treasury Bills Market

In the treasury bills markets, the average yield decreased by 11bps as it closed at 4.06% today (vs. 4.17% 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 3.52% (0.02%), 3.79% (-0.14%), and 4.86% (-0.21%) respectively.

Bond Market

In the bond market, the average market yield decreased by an average of 7bps as it closed at 10.07% 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 4.65% (-0.04%), 7.70% (-0.03%), 10.49% (0.00%), 11.28% (0.00%), 11.72% (0.00%), 11.82% (0.00%) and 12.83% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 69 kobo against dollar as it closed at ₦416.61/\$ today (vs. ₦415.92/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 132 bps, closing at 4.50% and 5.00% respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.50	3.52	0.02%
182-DAY	3.93	3.79	-0.14%
364-DAY	5.07	4.86	-0.21%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	7.73	7.7	-0.03%
4-YEAR	10.49	10.49	0.00%
6-YEAR	11.28	11.28	0.00%
8-YEAR	11.72	11.72	0.00%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	415.92	416.61	0.17%

*+Depreciation, -Appreciation

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%

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