

# Daily Market Summary

## EQUITIES MARKET

### NGX ALL SHARE INDEX DECLINES BY 0.13%

Equities market started the week on a negative note as the NGX All Share Index and Market Capitalisation depreciated by 0.13% to close at 52,911.51 and ₦28.53 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 23.87% and 12.66%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 6.59% and -0.13%, 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 OIL & GAS (+0.28%), NGX BANKING (+0.10%) and NGX CONSUMER GOODS (+0.05%), while the sectors that declined in points were NGX PREMIUM (-0.03%), NGX 30 (-0.21%) and NGX INSURANCE (-2.32%).

The market breadth (gainers/losers) of 0.92x for the day indicates that the number of sellers outpaced the number of buyers in the market today. At the end of the day's trading, 22 stocks advanced as 24 stocks declined; CONOIL (+9.95%), MRS (+9.93%) and MCNICHOLS (+9.86%) led the gainers chart while PRESCO (-10.00%), GSPECPLC (-9.97%) and NEIMETH (-9.66%) led the losers chart for the day.

The day's trading activities by volume was led by JAIZBANK (114.01million), GTCO (12.87million) and TRANSCORP (12.81million) while the activity by value was led by PRESCO (₦1.19billion), MTNN (₦0.45billion) and GTCO (₦0.30billion).

Table 1: NGX Market Daily Statistics

	23 May-22	20 May-22	Percentage Change
NGX All Share Index (NGXASI)	52,911.51	52,979.96	-0.13%
Market Cap. (₦ 'trn)	28.53	28.56	-0.13%
Transaction Volume (million)	263.34	436.57	-39.68%
Market Turnover (₦ 'million)	3,549.78	3,222.61	10.15%
Number of Deals	4,856	4,716	2.97%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
CONOIL	31.15	34.25	9.95
MRS	13.60	14.95	9.93
MCNICHOLS	2.13	2.34	9.86
ACADEMY	1.23	1.35	9.76
NPFMCRFBK	1.87	2.02	8.02
MBENEFIT	0.25	0.27	8.00
CHIPLC	0.60	0.64	6.67
ROYALEX	1.14	1.20	5.26
NIGERINS	0.20	0.21	5.00
VERITASKAP	0.22	0.23	4.55

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
PRESCO	200.00	180.00	-10.00
GSPECPLC	3.41	3.07	-9.97
NEIMETH	1.76	1.59	-9.66
UACN	14.40	13.20	-8.33
NEM	4.39	4.05	-7.74
PRESTIGE	0.41	0.38	-7.32
WAPIC	0.45	0.42	-6.67
JAIZBANK	0.90	0.84	-6.67
COURTVILLE	0.52	0.50	-3.85
LIVESTOCK	1.61	1.55	-3.73

Fig. 1: Top Traded Stocks by Volume

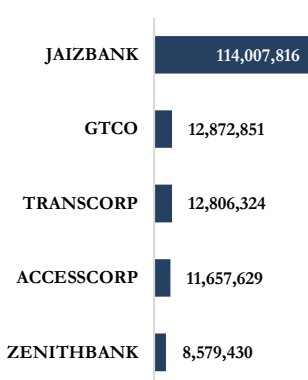


Fig. 2: Top Traded Stocks by Value (₦)

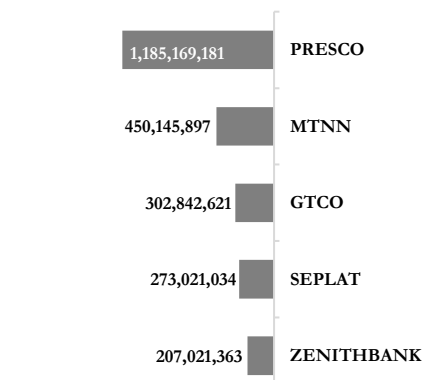
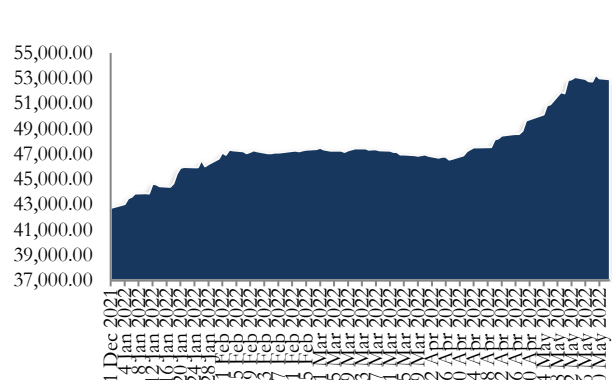


Fig. 3: NGX-ASI (Year-to-Date)



## FIXED INCOME AND FX MARKET

## Treasury Bills Market

In the treasury bills markets, the average yield decreased by 5 bps as it closed at 4.08% today (vs. 4.13% 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% (0.01%), 3.95% (0.00%), and 4.76% (-0.17%) respectively.

## Bond Market

In the bond market, the average market yield increased by an average of 14bps as it closed at 10.05% as against 10.03% 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 5.00% (0.04%), 7.65% (-0.01%), 10.42% (0.00%), 11.06% (0.00%), 11.40% (-0.03%), 11.83% (0.00%) and 13.00% (0.14%), respectively.

## Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 4 kobo against dollar as it closed at ₦416.68/\$ today (vs. ₦416.64/\$ 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 12.33% and 12.50%, respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.53	3.52	+0.01%
182-DAY	3.86	3.95	0.00%
364-DAY	4.86	4.76	-0.17%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	7.66	7.65	-0.01%
4-YEAR	10.43	10.42	0.00%
6-YEAR	11.06	11.06	0.00%
8-YEAR	11.42	11.40	-0.03%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	416.64	416.68	+0.01%

\*+Depreciation, -Appreciation

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

## GLOBAL EQUITIES MARKET REPORT

AFRICA	23-May-22	VALUE Δ	20-May-22	% CHANGE
NGX	52,911.51	-68.45	52,979.96	-0.13%
BOTSWANA GAB	7,230.20	0.00	7,230.20	0.00%
GHANA SE	2,563.94	-0.60	2,564.54	-0.02%
JSE	68,346.76	771.48	67,575.28	1.14%
RWANDA SE	146.92	0.00	146.92	0.00%
UGANDA SE	1,226.59	6.85	1,219.74	0.56%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	31,845.75	583.85	31,261.90	1.87%
FTSE 100	7,496.45	106.47	7,389.98	1.44%
DAX	14,101.67	119.76	13,981.91	0.86%
NIKKEI 225	27,001.52	262.49	26,739.03	0.98%
S&P 500	3,939.11	37.75	3,901.36	0.97%

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 (APR 2022)	16.82%
GDP GROWTH RATE (Q1'22)	3.11%

## COMMODITIES (as at 16:30 WAT)

ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	112.59	0.01	112.58
WTI CRUDE	109.92	-0.40	110.32
GASOLINE	381.77	-1.93	383.70
NATURAL GAS	8.43	0.35	8.08
METALS		VALUE Δ	
GOLD	1,854.47	8.16	1,846.31
SILVER	21.90	0.12	21.78
PLATINIUM	963.16	5.99	957.17
PALLADIUM	1,999.71	34.77	1,964.94
AGRICULTURE		VALUE Δ	
CORN	786.50	7.75	778.75
WHEAT	1,188.75	19.75	1,169.00
SOYBEANS	1,689.25	-16.00	1,705.25
SUGAR	19.87	-0.08	19.95
COTTON	126.70	1.42	125.28
COCOA	2,441.00	11.00	2,430.00

Source: Bloomberg, PAC Research

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