

Daily Market Summary

EQUITIES MARKET

NGX ALL SHARE INDEX APPRECIATES FURTHER BY 1.06%

Equities market closed the day's trading session on a positive note as the NGX All Share Index and Market Capitalisation gained further by 1.06% to close at 53,151.32 and ₦28.65 trillion, respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 24.43% and 13.17%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 7.08% and 0.32%, respectively.

NGX Sector Indices: Of all the Industries on the NGX within our coverage, 5 sectors advanced in points while 1 sector declined. The NGX sector indices that advanced in points were NGX PREMIUM (+2.03%), NGX 30 (+1.52%), NGX BANKING (+1.22%), NGX CONSUMER GOODS (+0.93%) and NGX INSURANCE (+0.42%), while the sectors that declined in points was NGX OIL & GAS (-0.30%).

The market breadth (gainers/losers) of 2.45x 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, 27 stocks advanced as 11 stocks declined; IMG (+10.00%), CHAMPION (+9.94%) and LINKASSURE (+9.09%) led the gainers chart while NPFMCRFBK (-9.90%), UACN (-9.69%) and ACADEMY (-9.59%) led the losers chart for the day.

The day's trading activities by volume was led by TRANSCORP (47.65million), ACCESSCORP (25.32million) and GTCO (20.65million) while the activity by value was led by MTNN (₦1.88billion), SEPLAT (₦0.74billion) and GTCO (₦0.48billion).

Table 1: NGX Market Daily Statistics

	26 May-22	25 May-22	Percentage Change
NGX All Share Index (NGXASI)	53,151.32	52,591.41	1.06%
Market Cap. (₦ 'trn)	28.65	28.35	1.06%
Transaction Volume (million)	266.18	382.46	-30.40%
Market Turnover (₦ 'million)	5,115.14	4,233.96	20.81%
Number of Deals	5,501	5,922	-7.11%

Table 2: Top 10 Price Gainers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
IMG	10.00	11.00	10.00
CHAMPION	3.42	3.76	9.94
LINKASSURE	0.55	0.60	9.09
LIVESTOCK	1.36	1.46	7.35
WAPCO	26.50	28.15	6.23
TRANSCORP	1.20	1.27	5.83
HONYFLOUR	3.36	3.55	5.65
INTBREW	7.50	7.90	5.33
UNILEVER	14.20	14.95	5.28
GUINNESS	88.20	92.70	5.10

Table 3: Top 10 Price Losers

COMPANY	OPEN (₦)	CLOSE (₦)	Change (%)
NPFMCRFBK	2.02	1.82	-9.90
UACN	12.90	11.65	-9.69
ACADEMY	1.46	1.32	-9.59
LEARNAFRCA	2.25	2.05	-8.89
ROYALEX	1.14	1.08	-5.26
FLOURMILL	35.00	34.00	-2.86
OANDO	5.80	5.67	-2.24
AIICO	0.71	0.70	-1.41
CUSTODIAN	7.10	7.05	-0.70
UCAP	12.90	12.85	-0.39

Fig. 1: Top Traded Stocks by Volume

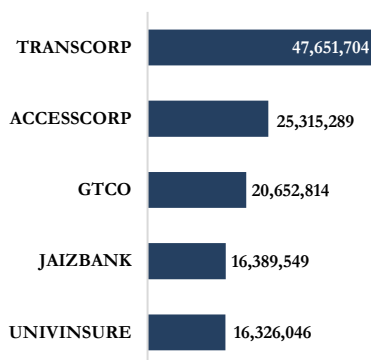


Fig. 2: Top Traded Stocks by Value (₦)

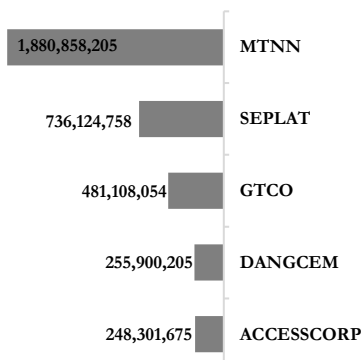
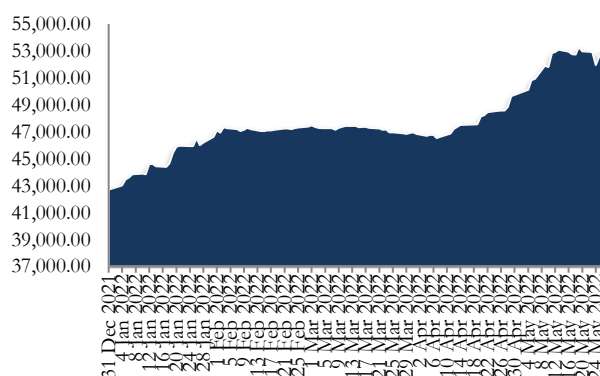


Fig. 3: NGX-ASI (Year-to-Date)



FIXED INCOME AND FX MARKET

Treasury Bills Market

In the treasury bills markets, the average yield increased by 41 bps as it closed at 4.69% today (vs. 4.28% 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 3.74% (0.08%), 4.24% (0.21%), and 6.09% (0.94%) respectively.

Bond Market

In the bond market, the average market yield decreased by an average of 10 bps as it closed at 10.00% against 10.02% 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 4.79% (-0.07%), 7.60% (-0.03%), 10.42% (0.00%), 11.05% (0.00%), 11.26% (0.00%), 11.83% (0.00%) and 13.07% (0.00%) respectively.

Foreign Exchange Market

At the Foreign Exchange market, Naira depreciated by 2 kobo against dollar as it closed at ₦416.85/\$ today (vs. ₦416.83/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate increased by an average of 65 bps, closing at 13.67% and 14.08%, respectively.

Table 4: Treasury Bills Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
91-DAY	3.66	3.74	+0.08%
182-DAY	4.03	4.24	+0.21%
364-DAY	5.15	6.06	+0.94%

Table 5: FGN Bond Yield

TENOR	PREVIOUS (%)	CURRENT (%)	CHANGE
2-YEAR	7.63	7.60	-0.03%
4-YEAR	10.422	10.419	-0.003%
6-YEAR	11.055	11.052	-0.003%
8-YEAR	11.254	11.255	0.001%

Table 6: Foreign Exchange Market

SPOT	PREVIOUS RATE (₦)	CURRENT RATE (₦)	CHANGE
USD (I&E Rate)	416.83	416.85	+0.005%

*+Depreciation, -Appreciation

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

GLOBAL EQUITIES MARKET REPORT

AFRICA	26-May-22	VALUE Δ	25-May-22	% CHANGE
NGX	53,151.32	559.91	52,591.41	1.06%
BOTSWANA GAB	7,232.59	2.39	7,230.20	0.03%
GHANA SE	2,557.19	0.00	2,557.19	0.00%
JSE	69,482.75	1,897.50	67,585.25	2.81%
RWANDA SE	146.92	0.00	146.92	0.00%
UGANDA SE	1,205.50	-8.80	1,214.30	-0.72%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	32,603.72	483.44	32,120.28	1.51%
FTSE 100	7,568.78	46.03	7,522.75	0.61%
DAX	14,203.90	195.97	14,007.93	1.40%
NIKKEI 225	26,604.84	-72.96	26,677.80	-0.27%
S&P 500	4,038.66	59.93	3,978.73	1.51%

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

ECONOMIC INDICATORS

MONETARY POLICY RATE (MPR)	13.00%
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	116.82	2.81	114.01
WTI CRUDE	113.87	3.58	110.29
GASOLINE	385.10	1.93	383.17
NATURAL GAS	9.17	0.20	8.97
METALS		VALUE Δ	
GOLD	1,845.78	-7.27	1,853.05
SILVER	21.92	-0.06	21.98
PLATINIUM	949.56	-0.03	949.59
PALLADIUM	1,997.41	-11.28	2,008.69
AGRICULTURE		VALUE Δ	
CORN	762.75	-9.50	772.25
WHEAT	1,141.00	-7.50	1,148.50
SOYBEANS	1,717.25	37.00	1,680.25
SUGAR	19.50	-0.17	19.67
COTTON	122.29	-2.32	124.61
COCOA	2,465.00	58.00	2,407.00

Source: Bloomberg, PAC Research

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