

Daily Market Update.

March 30, 2021

Equities Market.

Commentary

- Trading in the Nigerian equities market turned negative today, as investors took profits on DANGCEM (-4.0%). Consequently, the All-Share Index declined by 0.6% to 39,267.11 points. Accordingly, Month-to-Date and Year-to-Date losses increased to -1.3% and -2.5%, respectively.
- The total volume of trades decreased by 35.6% to 336.13 million units, valued at NGN3.27 billion, and exchanged in 4,394 deals. UBN was the most traded stock by volume at 78.89 million units, while GUARANTY was the most traded stock by value at NGN955.09 million.
- On sectors, the Banking (+0.9%) and Consumer Goods (+0.1%) indices recorded gains, while the Industrial Goods (-1.9%) and Insurance (-0.2%) indices declined. The Oil & Gas sector was flat.
- As measured by market breadth, market sentiment was positive (1.8x), as 22 tickers gained, relative to 12 losers. LIVESTOCK (+9.7%) and COURTVILLE (+9.1%) recorded the largest gains of the day, while REGALINS (-9.1%) and PRESTIGE (-8.9%) topped the losers' list.

Key Market Statistics

Metrics	Outcome
All-Share Index	39,267.11
Today's return	▼ -0.57%
WtD	▲ 0.13%
MtD	▼ -1.34%
YtD	▼ -2.49%
52-week High	42,412.66
52-week Low	20,669.38
Market Capitalisation (N'bn)	20,544.76

Top 5 Trades by Value

Ticker	Value NGN'000	Market Value
GUARANTY	955,088,846.90	29.22%
ZENITHBANK	560,465,610.15	17.15%
UBN	418,139,710.35	12.79%
NESTLE	249,982,245.00	7.65%
INTBREW	116,958,716.10	3.58%

Top 5 Gainers

Ticker	Pclose (NGN)	Close (NGN)	Change
LIVESTOCK	1.76	1.93	9.66%
COURTVILLE	0.22	0.24	9.09%
CORNERST	0.55	0.60	9.09%
NPFMCRFBK	1.80	1.95	8.33%
ROYALEX	0.26	0.28	7.69%

Top 5 Trades by Volume

Ticker	Volume Units '000	Market Volume
UBN	78,889,013.00	23.47%
COURTVILLE	43,907,763.00	13.06%
GUARANTY	28,970,575.00	8.62%
ZENITHBANK	24,907,735.00	7.41%
TRANSCORP	22,621,176.00	6.73%

Top 5 Losers

Ticker	Pclose (NGN)	Close (NGN)	Change
REGALINS	0.33	0.30	-9.09%
PRESTIGE	0.45	0.41	-8.89%
DAARCOMM	0.25	0.23	-8.00%
ETI	5.30	5.05	-4.72%
SOVRENINS	0.24	0.23	-4.17%

Current Market Information

Date	Days	NSE ASI	% Change	Volume	% Change	Value (NGN)	% Change	Gainers	Losers
30-Mar-21	Tuesday	39,267.11	▼ -0.57%	336,125,706	▼ -35.63%	3,268,817,644	▼ -69.31%	22	12
29-Mar-21	Monday	39,493.37	▲ 0.71%	522,174,518	▲ 108.10%	10,650,886,582	▲ 281.75%	27	12
26-Mar-21	Friday	39,216.20	▼ -0.20%	250,923,440	▲ 9.37%	2,790,026,840	▼ -26.21%	20	13
25-Mar-21	Thursday	39,293.14	▲ 0.53%	229,417,359	▼ -36.61%	3,780,885,627	▼ -33.69%	23	11
24-Mar-21	Wednesday	39,085.78	▲ 0.98%	361,903,179	▼ -11.81%	5,701,984,662	▼ -4.72%	20	15

FX, Money Market, Fixed Income.

Commentary

- The naira appreciated at the I&E window by 0.1% to NGN409.00/USD but depreciated by 0.2% to NGN486.00/USD in the parallel market.
- The overnight lending rate contracted by 583bps to 7.2%, as inflow from OMO maturities (NGN180.78 billion) boosted system liquidity.
- Trading in the NTB secondary market turned bullish, as the average yield contracted by 9bps to 4.1%. Across the curve, average yield contracted at the short (-7bps) and mid (-23bps) segments, following demand for the 93DTM (-36bps) and 107DTM (-60bps) instruments, respectively; the long end was flat. Similarly, the average yield at the OMO segment contracted by 5bps to 6.5%.
- Activity in the Treasury bond secondary market ended the day mixed, as the average yield pared by 1bp to 9.7%. The average yield was flat at the short and mid segments across the benchmark curve but contracted slightly at the long (-2bps) end following demand for the MAR-2036 (-10bps) bond.

Benchmark Bonds—Secondary Market

New Nomenclature	Issue	TTM	30-Mar	Change	29-Mar
^14.50 15-JUL-2021	15-Jul-16	0.29	2.76%	▼ -0.31%	3.07%
^16.39 27-JAN-2022	27-Jan-12	0.83	5.77%	▼ -0.01%	5.78%
^12.75 27-APR-2023	27-Apr-18	2.08	6.35%	▼ -0.04%	6.39%
^14.20 14-MAR-2024	14-Mar-14	2.96	7.54%	▲ 0.04%	7.50%
13.53 23-MAR-2025	23-Mar-18	3.98	8.92%	▲ 0.13%	8.79%
^12.50 22-JAN-2026	22-Jan-16	4.82	10.05%	▲ 0.20%	9.85%
^16.2884 17-MAR-2027	17-Mar-17	5.96	10.48%	▼ 0.00%	10.48%
^13.98 23-FEB-2028	23-Feb-18	6.90	10.49%	▼ 0.00%	10.50%
14.55 26-APR-2029	26-Apr-19	8.07	10.51%	▼ 0.00%	10.51%
^10.00 23-JUL-2030	23-Jul-10	9.32	10.72%	▼ 0.00%	10.72%
^12.1493 18-JUL-2034	18-Jul-14	13.30	11.40%	▼ 0.00%	11.40%
12.50 27-MAR-2035	27-Mar-20	13.99	11.50%	▼ 0.00%	11.50%
^12.40 18-MAR-2036	18-Mar-16	14.97	11.44%	▼ -0.10%	11.54%
^16.2499 18-APR-2037	18-Apr-17	16.05	11.49%	▼ -0.09%	11.58%
9.80 24-JUL-2045	24-Jul-20	24.32	11.90%	▲ 0.00%	11.90%
^14.80 26-APR-2049	26-Apr-19	28.07	11.83%	▲ 0.03%	11.81%
12.98 27-MAR-2050	27-Mar-20	28.99	11.67%	▼ 0.00%	11.67%

Auctions

	Tenor	17-Mar	10-Mar
Tbills	91 day	2.00%	2.00%
	182 day	3.50%	3.50%
	364 day	7.00%	6.50%
	VOLUME (N'bn)	61.89	108.76

Economic Indicators

	Current	Year Start
MPR	11.50%	11.50%
Inflation	17.33%	15.75%
Gross External Reserves	\$34.76bn*	\$35.37bn

* As at 29th March 2021

FX Rate—USD/NGN

	Current Value	1-Day Change	YTD Change
CBN Official rate	380.00	0.00%	0.00%
I&E Window	409.00	0.03%	0.31%
Parallel Market	486.00	-0.21%	-3.29%

Interbank Offered Rate

Tenor	29-Mar	30-Mar	Change
O/N	13.00	7.17	(583)

Treasury Bills—Secondary Market

Maturity	DTM	30-Mar	Change	29-Mar
15-Apr-21	16	2.45%	▼ 0.00%	2.45%
29-Apr-21	30	2.42%	▼ 0.00%	2.42%
13-May-21	44	2.38%	▼ 0.00%	2.38%
10-Jun-21	72	2.31%	▼ 0.00%	2.31%
01-Jul-21	93	2.44%	▼ -0.36%	2.80%
15-Jul-21	107	2.52%	▼ -0.60%	3.12%
29-Jul-21	121	2.98%	▼ -0.47%	3.45%
26-Aug-21	149	3.91%	▼ -0.21%	4.12%
09-Sep-21	163	4.38%	▼ -0.07%	4.45%
16-Sep-21	170	4.62%	▼ 0.00%	4.62%
30-Sep-21	184	4.34%	▼ 0.00%	4.34%
14-Oct-21	198	4.33%	▼ 0.00%	4.33%
28-Oct-21	212	4.56%	▼ 0.00%	4.56%
11-Nov-21	226	4.80%	▼ 0.00%	4.80%
25-Nov-21	240	5.03%	▼ 0.00%	5.03%
13-Jan-22	289	5.88%	▼ 0.00%	5.88%
27-Jan-22	303	6.13%	▼ 0.00%	6.13%
10-Feb-22	317	6.39%	▼ 0.00%	6.39%
24-Feb-22	331	6.64%	▼ 0.00%	6.64%
00-Jan-00	0	0.00%	▲ 0.00%	0.00%

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