

Daily Market Update.

April 8, 2021

Equities Market.

Commentary

- Trading at the domestic equities market turned positive today, as buying interest in tier 1 banks - ZENITHBANK (+3.8%) and GUARANTY (+2.7%), pushed the All-Share Index higher by 0.7% to 38,799.83 points. Accordingly, Month-to-Date and Year-to-Date losses moderated to -0.6% and -3.7%, respectively.
- The total volume of trades decreased by 59.2% to 145.33 million units, valued at NGN1.58 billion, and exchanged in 3,525 deals. FBNH was the most traded stock by volume at 21.85 million units, while GUARANTY was the most traded stock by value at NGN589.17 million.
- Analysing by sectors, the Banking (+2.2%), Insurance (+0.6%), and Oil & Gas (+0.4%) indices recorded gains, while the Consumer Goods (-0.2%) index declined. The Industrial Goods index closed flat.
- As measured by market breadth, market sentiment was mixed (1.0x), as an equal number of tickers (12) recorded gains and declines. CHIPLC (+9.7%) and OANDO (+5.2%) were the top gainers of the day, while ROYALEX (-7.7%) and JAIZBANK (-6.1%) topped the losers' list.

Key Market Statistics

Metrics	Outcome
All-Share Index	38,799.83
Today's return	▲ 0.07%
WtD	▼ -0.30%
MtD	▼ -0.63%
YtD	▼ -3.65%
52-week High	42,412.66
52-week Low	20,669.38
Market Capitalisation (N'bn)	20,300.28

Top 5 Trades by Value

Ticker	Value NGN'000	Market Value
GUARANTY	589,173,071.90	37.39%
ZENITHBANK	379,878,208.55	24.11%
FBNH	157,179,233.85	9.98%
OKOMUOIL	69,944,956.00	4.44%
ACCESS	68,887,206.60	4.37%

Top 5 Gainers

Ticker	Pclose (NGN)	Close (NGN)	Change
CHIPLC	0.31	0.34	9.68%
OANDO	3.10	3.26	5.16%
AIICO	1.20	1.26	5.00%
ZENITHBANK	21.00	21.80	3.81%
OKOMUOIL	90.00	93.00	3.33%

Top 5 Trades by Volume

Ticker	Volume Units '000	Market Volume
FBNH	21,851,331.00	15.04%
GUARANTY	20,500,310.00	14.11%
ZENITHBANK	17,584,133.00	12.10%
ACCESS	8,596,059.00	5.91%
TRANSCORP	7,119,999.00	4.90%

Top 5 Losers

Ticker	Pclose (NGN)	Close (NGN)	Change
ROYALEX	0.39	0.36	-7.69%
JAIZBANK	0.66	0.62	-6.06%
HONYFLOUR	1.19	1.13	-5.04%
DAARCOMM	0.21	0.20	-4.76%
LINKASSURE	0.84	0.80	-4.76%

Current Market Information

Date	Days	NSE ASI	% Change	Volume	% Change	Value (NGN)	% Change	Gainers	Losers
8-Apr-21	Thursday	38,799.83	▲ 0.07%	145,331,844	▼ -59.23%	1,575,623,116	▼ -62.43%	12	12
7-Apr-21	Wednesday	38,774.03	▲ 0.02%	356,461,102	▲ 58.71%	4,193,302,106	▲ 95.63%	10	27
6-Apr-21	Tuesday	38,766.61	▼ -0.39%	224,594,153	▼ -6.19%	2,143,445,981	▼ -7.43%	13	21
1-Apr-21	Thursday	38,916.74	▼ -0.33%	239,421,124	▼ -31.04%	2,315,549,915	▼ -17.40%	26	12
31-Mar-21	Wednesday	39,045.13	▼ -0.57%	347,173,467	▲ 3.29%	2,803,263,597	▼ -14.24%	18	22

FX, Money Market, Fixed Income.

Commentary

- The naira appreciated at the I&E window by 0.3% to NGN409.65/USD but was flat at NGN485.00/USD in the parallel market.
- The overnight lending rate expanded by 150bps to 15.0%, following outflows for the CBN's weekly OMO auction.
- Activities in the NTB secondary market traded lull, as the average yield was flat at 4.0%. Across the curve, average yield was flat at the mid (2.4%), mid (3.3%) and long (5.5%) segments. Similarly, average yield was flat at 6.5% in the OMO market.
- Activity in the Treasury bond secondary market ended on a bearish note, as the average yield expanded by 12bps to 10.1%. Across the benchmark curve, average yield expanded at the mid (+2bps) and long (+2bps) segments following the sell-off of the APR-2029 (+45bps) and MAR-2036 (+46bps) bonds. The short end was flat.

Benchmark Bonds—Secondary Market

New Nomenclature	Issue	TTM	8-Apr	Change	7-Apr
^14.50 15-JUL-2021	15-Jul-16	0.27	2.74%	▼ 0.00%	2.74%
^16.39 27-JAN-2022	27-Jan-12	0.81	5.71%	▼ -0.01%	5.72%
^12.75 27-APR-2023	27-Apr-18	2.05	6.28%	▼ -0.01%	6.29%
^14.20 14-MAR-2024	14-Mar-14	2.93	7.55%	▼ -0.01%	7.56%
13.53 23-MAR-2025	23-Mar-18	3.96	9.02%	▼ 0.00%	9.03%
^12.50 22-JAN-2026	22-Jan-16	4.79	10.04%	▼ 0.00%	10.04%
^16.2884 17-MAR-2027	17-Mar-17	5.94	10.54%	▼ 0.00%	10.54%
^13.98 23-FEB-2028	23-Feb-18	6.88	10.95%	▼ 0.00%	10.95%
14.55 26-APR-2029	26-Apr-19	8.05	11.50%	▲ 0.45%	11.05%
^10.00 23-JUL-2030	23-Jul-10	9.29	11.51%	▲ 0.34%	11.16%
^12.1493 18-JUL-2034	18-Jul-14	13.28	11.52%	▼ 0.00%	11.52%
12.50 27-MAR-2035	27-Mar-20	13.97	12.32%	▲ 0.37%	11.95%
^12.40 18-MAR-2036	18-Mar-16	14.94	12.37%	▲ 0.47%	11.91%
^16.2499 18-APR-2037	18-Apr-17	16.03	12.45%	▲ 0.42%	12.03%
9.80 24-JUL-2045	24-Jul-20	24.29	13.00%	▲ 0.04%	12.96%
^14.80 26-APR-2049	26-Apr-19	28.05	11.84%	▲ 0.00%	11.84%
12.98 27-MAR-2050	27-Mar-20	28.97	11.82%	▼ 0.00%	11.82%

Auctions

	Tenor	31-Mar	17-Mar
Tbills	91 day	2.00%	2.00%
	182 day	3.50%	3.50%
	364 day	8.00%	7.00%
	VOLUME (N'bn)	144.83	61.89

Economic Indicators

	Current	Year Start
MPR	11.50%	11.50%
Inflation	17.33%	15.75%
Gross External Reserves	\$34.98bn*	\$35.37bn

* As at 6th April 2021

FX Rate—USD/NGN

	Current Value	1-Day Change	YTD Change
CBN Official rate	380.00	0.00%	0.00%
I&E Window	409.65	0.33%	0.15%
Parallel Market	485.00	0.00%	-3.09%

Interbank Offered Rate

Tenor	7-Apr	8-Apr	Change
O/N	13.50	15.00	150

Treasury Bills—Secondary Market

Maturity	DTM	8-Apr	Change	7-Apr
15-Apr-21	7	2.45%	▼ 0.00%	2.45%
29-Apr-21	21	2.42%	▼ 0.00%	2.42%
13-May-21	35	2.38%	▼ 0.00%	2.38%
10-Jun-21	63	2.31%	▼ 0.00%	2.31%
01-Jul-21	84	2.43%	▼ 0.00%	2.43%
15-Jul-21	98	2.52%	▼ 0.00%	2.52%
29-Jul-21	112	2.75%	▼ 0.00%	2.75%
26-Aug-21	140	3.21%	▼ 0.00%	3.21%
09-Sep-21	154	3.44%	▼ 0.00%	3.44%
16-Sep-21	161	3.55%	▼ 0.00%	3.56%
30-Sep-21	175	4.34%	▼ 0.00%	4.34%
14-Oct-21	189	4.32%	▼ 0.00%	4.32%
28-Oct-21	203	4.56%	▼ 0.00%	4.56%
11-Nov-21	217	4.79%	▼ 0.00%	4.79%
25-Nov-21	231	5.03%	▼ 0.00%	5.03%
13-Jan-22	280	5.87%	▼ 0.00%	5.88%
27-Jan-22	294	6.12%	▼ 0.00%	6.12%
10-Feb-22	308	6.38%	▼ 0.00%	6.38%
24-Feb-22	322	6.63%	▼ 0.00%	6.63%
00-Jan-00	0	0.00%	0.00%	0.00%

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