

Daily Market Update.

April 26, 2021

Equities Market.

Commentary

- The domestic equities market opened the week with positive sentiments, as buying interests in NB (+1.6%) and WAPCO (+1.1%) spurred a 0.1% increase in the All-Share Index to 39,319.75 points. Consequently, the Month-to-Date gain increased to +0.7% while the Year-to-Date loss moderated to -2.4%.
- The total volume of trades increased by 14.9% to 329.74 million units, valued at NGN2.06 million, and exchanged in 4,308 deals. TRANSCORP was the most traded stock by volume at 92.54 million units, while GUARANTY was the most traded by value at NGN513.55 million.
- Analysing by sectors, the Insurance (+2.2%) and Industrial Goods (+0.1%) indices recorded gains, while the Oil & Gas (-0.3%) and Banking (-0.1%) indices declined. The Consumer Goods index closed flat.
- As measured by market breadth, market sentiment was positive (1.6x), as 25 tickers gained relative to 16 losers. TRANSCORP (+10.0%) and LINKASSURE (+10.0%) topped the gainer's list, while CONOIL (-9.3%) and IKEJAHOTEL (-9.1%) recorded the most significant losses of the day.

Top 5 Trades by Value

Ticker	Value NGN'000	Market Value
GUARANTY	513,548,639.85	24.95%
ZENITHBANK	315,417,392.70	15.32%
FBNH	177,332,218.55	8.61%
ACCESS	128,959,205.60	6.26%
UBA	122,096,102.65	5.93%

Top 5 Trades by Volume

Ticker	Volume Units '000	Market Volume
TRANSCORP	92,540,939.00	28.06%
FBNH	23,892,619.00	7.25%
MANSARD	20,047,983.00	6.08%
ACCESS	17,118,098.00	5.19%
GUARANTY	16,440,768.00	4.99%

Key Market Statistics

Metrics	Outcome
All-Share Index	39,319.75
Today's return	▲ 0.05%
WtD	▲ 0.05%
MtD	▲ 0.70%
YtD	▼ -2.36%
52-week High	42,412.66
52-week Low	22,470.79
Market Capitalisation (N'bn)	20,577.85

Top 5 Gainers

Ticker	Pclose (NGN)	Close (NGN)	Change
LINKASSURE	0.80	0.88	10.00%
TRANSCORP	0.80	0.88	10.00%
CORNERST	0.52	0.57	9.62%
FIDSON	4.40	4.80	9.09%
UNITYBNK	0.59	0.64	8.47%

Top 5 Losers

Ticker	Pclose (NGN)	Close (NGN)	Change
CONOIL	18.75	17.00	-9.33%
IKEJAHOTEL	1.10	1.00	-9.09%
SOVRENINS	0.25	0.23	-8.00%
NAHCO	2.25	2.10	-6.67%
JAIZBANK	0.63	0.60	-4.76%

Current Market Information

Date	Days	NSE ASI	% Change	Volume	% Change	Value (NGN)	% Change	Gainers	Losers
26-Apr-21	Monday	39,319.75	▲ 0.05%	329,738,876	▲ 14.88%	2,058,560,061	▼ -32.26%	29	16
23-Apr-21	Friday	39,301.82	▲ 0.43%	287,038,718	▲ 25.83%	3,038,954,140	▲ 15.29%	32	9
22-Apr-21	Thursday	39,131.80	▲ 0.01%	228,111,660	▼ -4.66%	2,635,921,778	▲ 58.50%	17	13
21-Apr-21	Wednesday	39,128.34	▲ 0.29%	239,249,005	▼ -29.43%	1,663,022,140	▼ -38.48%	22	20
20-Apr-21	Tuesday	39,015.58	▲ 0.43%	339,018,342	▼ -33.35%	2,703,177,525	▼ -91.58%	24	12

FX, Money Market, Fixed Income.

Commentary

- The naira was flat at the I&E window and parallel market at NGN410.00/USD and NGN485.00/USD, respectively.
- The overnight lending rate contracted by 250bps to 14.3%, following inflows from FGN Bond coupon payments (NGN113.09billion).
- Trading in the NTB secondary market was flat, as the average yield was flat at 4.5%. Elsewhere, the average yield at the OMO segment pared by 1bp to 7.7%.
- The Treasury bond secondary market traded was mixed, with bearish sentiments, as the average yield expanded slightly by 1bp to 11.5%. Across the benchmark curve, average yield contracted at the short (-1bp) and mid (-5bps) segments, following demand for the JAN-2022 (-2bps) and APR-2029 (-15bps) bonds. However, average yield expanded at the long (+7bps) end due to sell-off of the MAR-2035 (+30bps) bond.

Economic Indicators

	Current	Year Start
MPR	11.50%	11.50%
Inflation	18.17%	15.75%
Gross External Reserves	\$35.09bn*	\$35.37bn

* As at 23rd 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	410.00	0.00%	0.06%
Parallel Market	485.00	0.00%	-3.09%

Interbank Offered Rate

Tenor	23-Apr	26-Apr	Change
O/N	16.75	14.25	(250)

Benchmark Bonds—Secondary Market

New Nomenclature	Issue	TTM	26-Apr	Change	23-Apr
^14.50 15-JUL-2021	15-Jul-16	0.22	3.01%	▼ 0.00%	3.01%
^16.39 27-JAN-2022	27-Jan-12	0.76	6.11%	▼ -0.02%	6.13%
^12.75 27-APR-2023	27-Apr-18	2.00	8.96%	▼ -0.01%	8.98%
^14.20 14-MAR-2024	14-Mar-14	2.88	9.91%	▼ -0.01%	9.92%
13.53 23-MAR-2025	23-Mar-18	3.91	11.03%	▼ 0.00%	11.03%
^12.50 22-JAN-2026	22-Jan-16	4.74	11.89%	▼ 0.00%	11.89%
^16.2884 17-MAR-2027	17-Mar-17	5.89	12.25%	▼ 0.00%	12.25%
^13.98 23-FEB-2028	23-Feb-18	6.83	12.43%	▼ 0.00%	12.43%
14.55 26-APR-2029	26-Apr-19	8.00	12.40%	▼ -0.15%	12.55%
^10.00 23-JUL-2030	23-Jul-10	9.24	12.64%	▼ -0.06%	12.70%
^12.1493 18-JUL-2034	18-Jul-14	13.23	13.40%	▲ 0.20%	13.20%
12.50 27-MAR-2035	27-Mar-20	13.92	13.50%	▲ 0.30%	13.20%
^12.40 18-MAR-2036	18-Mar-16	14.89	13.23%	▼ 0.00%	13.23%
^16.2499 18-APR-2037	18-Apr-17	15.98	13.30%	▲ 0.01%	13.29%
9.80 24-JUL-2045	24-Jul-20	24.24	13.80%	▲ 0.00%	13.80%
^14.80 26-APR-2049	26-Apr-19	28.00	13.71%	▲ 0.00%	13.71%
12.98 27-MAR-2050	27-Mar-20	28.92	13.90%	▼ 0.00%	13.90%

Treasury Bills—Secondary Market

Maturity	DTM	26-Apr	Change	23-Apr
13-May-21	17	2.75%	▼ 0.00%	2.75%
10-Jun-21	45	2.86%	▼ 0.00%	2.86%
01-Jul-21	66	2.94%	▼ 0.00%	2.94%
15-Jul-21	80	2.99%	▼ 0.00%	3.00%
29-Jul-21	94	3.05%	▼ 0.00%	3.05%
26-Aug-21	122	3.16%	▼ 0.00%	3.16%
09-Sep-21	136	3.21%	▼ 0.00%	3.21%
16-Sep-21	143	3.24%	▼ 0.00%	3.24%
30-Sep-21	157	3.56%	▼ 0.00%	3.56%
14-Oct-21	171	3.88%	▼ 0.00%	3.88%
28-Oct-21	185	4.21%	▼ 0.00%	4.21%
11-Nov-21	199	4.54%	▼ 0.00%	4.54%
25-Nov-21	213	4.87%	▼ 0.00%	4.87%
13-Jan-22	262	6.06%	▼ 0.00%	6.06%
27-Jan-22	276	6.41%	▼ 0.00%	6.41%
10-Feb-22	290	6.77%	▼ 0.00%	6.77%
24-Feb-22	304	7.13%	▼ 0.00%	7.13%
10-Mar-22	318	7.49%	▼ 0.00%	7.50%
17-Mar-22	325	7.68%	▼ 0.00%	7.68%
31-Mar-22	339	8.06%	▼ -0.01%	8.06%

Auctions

	Tenor	14-Apr	31-Mar
Tbills	91 day	2.00%	2.00%
	182 day	3.50%	3.50%
	364 day	9.00%	8.00%
VOLUME (N'bn)		153.38	144.83

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