

Daily Market Update.

April 28, 2021

Equities Market.

Commentary

- Mixed sentiments persisted in the local bourse, as sell-off of large cap DANGCEM (-7.3%) matched the gains recorded in NB (+3.9%), SEPLAT (+3.6%) and some banking names. Consequently, the All-Share Index traded flat at 39,303.09 points, with Month-to-Date and Year-to-Date returns unchanged at +0.7% and -2.4%, respectively.
- The total volume of trades increased by 2.8% to 259.51 million units, valued at NGN1.91 billion, and exchanged in 3,547 deals. FBNH was the most traded stock by volume and value at 69.48 million units and NGN514.30 million, respectively.
- Analysing by sectors, the Insurance (-1.6%), Banking (-0.2%) and Consumer Goods (-0.1%) indices declined, the Oil & Gas (+2.0%) index was the lone gainer, while the Industrial Goods index closed flat.
- As measured by market breadth, market sentiment was negative (0.8x), as 22 tickers declined relative to 18 gainers. FTNCOCOA (-10.0%) and NEIMETH (-9.0%) topped the losers' list while CHIPLC (+10.0%) and PORTPAINT (+8.3%) recorded the most significant gains of the day.

Key Market Statistics

Metrics	Outcome
All-Share Index	39,303.09
Today's return	▼ -0.01%
WtD	▲ 0.00%
MtD	▲ 0.66%
YtD	▼ -2.40%
52-week High	42,412.66
52-week Low	22,599.38
Market Capitalisation (N'bn)	20,569.13

Top 5 Trades by Value

Ticker	Value NGN'000	Market Value
FBNH	514,303,535.25	26.92%
ZENITHBANK	366,424,776.75	19.18%
NESTLE	170,093,550.90	8.90%
SEPLAT	128,109,017.00	6.71%
NB	103,433,597.60	5.41%

Top 5 Gainers

Ticker	Pclose (NGN)	Close (NGN)	Change
CHIPLC	0.30	0.33	10.00%
PORTPAINT	2.40	2.60	8.33%
ROYALEX	0.42	0.45	7.14%
ABCTrans	0.29	0.31	6.90%
UAC-PROP	0.77	0.80	3.90%

Top 5 Trades by Volume

Ticker	Volume Units '000	Market Volume
FBNH	69,478,098.00	26.77%
TRANSCORP	36,723,531.00	14.15%
ZENITHBANK	16,580,249.00	6.39%
SOVRENINS	12,579,800.00	4.85%
UCAP	8,886,235.00	3.42%

Top 5 Losers

Ticker	Pclose (NGN)	Close (NGN)	Change
FTNCOCOA	0.40	0.36	-10.00%
NEIMETH	1.90	1.73	-8.95%
INTBREW	5.70	5.20	-8.77%
PZ	5.40	5.00	-7.41%
CORNERST	0.57	0.53	-7.02%

Current Market Information

Date	Days	NSE ASI	% Change	Volume	% Change	Value (NGN)	% Change	Gainers	Losers
28-Apr-21	Wednesday	39,303.09	▼ -0.01%	259,512,043	▲ 2.75%	1,910,403,086	▲ 7.72%	18	22
27-Apr-21	Tuesday	39,305.48	▼ -0.03%	252,570,573	▼ -23.40%	1,773,420,234	▼ -13.85%	23	16
26-Apr-21	Monday	39,318.52	▲ 0.04%	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

FX, Money Market, Fixed Income.

Commentary

- The naira appreciated at the I&E window by 0.1% to NGN411.25/USD but stayed flat at NGN485.00/USD in the parallel market.
- The overnight lending rate expanded by 50bps to 15.3%, following outflows for CBN's FX Invisibles & SMEs auction.
- Trading in the NTB secondary market was mixed, as the average yield was flat at 4.5%. Elsewhere, the OMO segment's average yield expanded by 18bps to 7.9%.
- The Treasury bond secondary market was mixed, albeit with a bearish tilt, as the average yield expanded by 1bp to 11.7%. Across the benchmark curve, average yield was flat at the short and mid segments, but expanded at the long (+2bps) end following the sell-off of the APR-2037 (+7bps) bond.

Economic Indicators

	Current	Year Start
MPR	11.50%	11.50%
Inflation	18.17%	15.75%
Gross External Reserves	\$35.01bn*	\$35.37bn

* As at 26th 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	411.25	0.10%	-0.24%
Parallel Market	485.00	0.00%	-3.09%

Interbank Offered Rate

Tenor	27-Apr	28-Apr	Change
O/N	14.75	15.25	50

Benchmark Bonds—Secondary Market

New Nomenclature	Issue	TTM	28-Apr	Change	27-Apr
[^] 14.50 15-JUL-2021	15-Jul-16	0.21	3.01%	▼ 0.00%	3.01%
[^] 16.39 27-JAN-2022	27-Jan-12	0.75	6.13%	▼ -0.01%	6.15%
[^] 12.75 27-APR-2023	27-Apr-18	2.00	10.53%	▲ 0.00%	10.53%
[^] 14.20 14-MAR-2024	14-Mar-14	2.88	10.97%	▲ 0.00%	10.96%
^{13.53} 23-MAR-2025	23-Mar-18	3.90	11.47%	▲ 0.00%	11.47%
[^] 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	12.46%	▼ 0.00%	12.46%
[^] 13.98 23-FEB-2028	23-Feb-18	6.82	12.43%	▼ 0.00%	12.43%
^{14.55} 26-APR-2029	26-Apr-19	8.00	12.40%	▼ 0.00%	12.40%
[^] 10.00 23-JUL-2030	23-Jul-10	9.24	12.64%	▼ 0.00%	12.64%
[^] 12.1493 18-JUL-2034	18-Jul-14	13.22	13.40%	▲ 0.00%	13.40%
^{12.50} 27-MAR-2035	27-Mar-20	13.91	13.48%	▼ 0.00%	13.48%
[^] 12.40 18-MAR-2036	18-Mar-16	14.89	13.23%	▼ 0.00%	13.23%
[^] 16.2499 18-APR-2037	18-Apr-17	15.97	13.57%	▲ 0.07%	13.50%
^{9.80} 24-JUL-2045	24-Jul-20	24.24	13.90%	▼ -0.03%	13.93%
[^] 14.80 26-APR-2049	26-Apr-19	28.00	13.91%	▲ 0.03%	13.88%
^{12.98} 27-MAR-2050	27-Mar-20	28.91	13.92%	▲ 0.05%	13.87%

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

Treasury Bills—Secondary Market

Maturity	DTM	28-Apr	Change	27-Apr
13-May-21	15	2.75%	▼ 0.00%	2.75%
10-Jun-21	43	2.86%	▼ 0.00%	2.86%
01-Jul-21	64	2.94%	▼ 0.00%	2.94%
15-Jul-21	78	2.99%	▼ 0.00%	2.99%
29-Jul-21	92	3.05%	▼ 0.00%	3.05%
26-Aug-21	120	3.16%	▼ 0.00%	3.16%
09-Sep-21	134	3.21%	▼ 0.00%	3.21%
16-Sep-21	141	3.24%	▼ 0.00%	3.24%
30-Sep-21	155	3.56%	▼ 0.00%	3.56%
14-Oct-21	169	3.88%	▼ 0.00%	3.88%
28-Oct-21	183	4.21%	▼ 0.00%	4.21%
11-Nov-21	197	4.54%	▼ 0.00%	4.54%
25-Nov-21	211	4.87%	▼ 0.00%	4.87%
13-Jan-22	260	6.06%	▼ 0.00%	6.06%
27-Jan-22	274	6.41%	▼ 0.00%	6.41%
10-Feb-22	288	6.76%	▼ 0.00%	6.77%
24-Feb-22	302	7.12%	▼ 0.00%	7.13%
10-Mar-22	316	7.49%	▼ 0.00%	7.49%
17-Mar-22	323	7.68%	▼ 0.00%	7.68%
31-Mar-22	337	8.05%	▼ 0.00%	8.05%

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