

## Equities Market.

### Commentary

- Trading in the domestic equities market was negative for most of the day. However, late interest in bellwethers, DANGCEM (+7.8%) and MTNN (+3.9%) ensured the market closed higher. Precisely, the benchmark index inched higher by 1.8% to 39,461.61 points. Consequently, the Month-to-Date gain increased to +1.1%, while Year-to-Date loss moderated to -2.0%.
- The total volume of trades increased by 4.3% to 270.68 million units, valued at NGN2.03 billion, and exchanged in 3,897 deals. FBNH was the most traded stock by volume and value at 51.52 million units and NGN359.83 million, respectively.
- Sectoral performance was mixed, as the Industrial Goods (+3.6%) and Insurance (+1.4%) indices gained while the Banking (-1.4%) and Consumer Goods (-0.2%) indices declined. The Oil & Gas index traded flat.
- As measured by market breadth, market sentiment was positive (1.3x), as 22 tickers gained, relative to 17 losers. FIDSON (+10.0%) and JBERGER (+10.0%) were the top gainers of the day, while CWG (-9.8%) and MBENEFIT (-7.5%) were the top losers of the day.

### Top 5 Trades by Value

Ticker	Value NGN	Market Value
FBNH	359,827,178.90	17.71%
DANGCEM	313,617,422.20	15.44%
ZENITHBANK	217,305,482.25	10.70%
ACCESS	122,153,731.20	6.01%
EKOCORP	118,002,898.00	5.81%

### Top 5 Trades by Volume

Ticker	Volume Units	Market Volume
FBNH	51,524,230.00	19.03%
TRANSCORP	42,465,136.00	15.69%
EKOCORP	20,000,500.00	7.39%
SOVRENINS	18,012,400.00	6.65%
ACCESS	16,691,466.00	6.17%

### Key Market Statistics

Metrics	Outcome
All-Share Index	39,461.20
Today's return	▲ 1.75%
WtD	▲ 0.41%
MtD	▲ 1.07%
YtD	▼ -2.01%
52-week High	42,412.66
52-week Low	22,616.28
Market Capitalisation (N'bn)	20,651.88

### Top 5 Gainers

Ticker	Pclose (NGN)	Close (NGN)	Change
FIDSON	4.80	5.28	10.00%
JBERGER	19.00	20.90	10.00%
EKOCORP	5.40	5.90	9.26%
CHIPLC	0.33	0.36	9.09%
ROYALEX	0.45	0.49	8.89%

### Top 5 Losers

Ticker	Pclose (NGN)	Close (NGN)	Change
CWG	2.54	2.29	-9.84%
MBENEFIT	0.40	0.37	-7.50%
FBNH	7.40	6.90	-6.76%
WAPIC	0.52	0.50	-3.85%
HONYFLOUR	1.33	1.28	-3.76%

### Current Market Information

Date	Days	NSE ASI	% Change	Volume	% Change	Value (NGN)	% Change	Gainers	Losers
29-Apr-21	Thursday	39,461.20	▲ 1.75%	270,681,776	▲ 4.30%	2,031,499,577	▲ 6.34%	22	17
28-Apr-21	Wednesday	38,781.48	▼ -1.33%	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	▲ 0.05%	329,739,096	▲ 18.30%	2,058,570,909	▼ -29.51%	25	16
23-Apr-21	Friday	39,300.24	▲ 0.43%	278,722,795	▲ 22.19%	2,920,189,963	▲ 10.78%	32	9

# FX, Money Market, Fixed Income.

## Commentary

- The naira appreciated at the I&E window by 0.1% to NGN411.00/USD but was unchanged at NGN485.00/USD in the parallel market.
- The overnight lending rate expanded by 75bps to 16.0%, following outflows from the system for OMO bills auction and NTB net issuances (NGN41.00 billion).
- The NTB secondary market was mixed, as the average yield stayed flat at 4.7%. Elsewhere, the OMO segment's average yield expanded slightly by 1bp to 7.9%.
- Trading in the Treasury bond secondary market ended on a bearish note, as the average yield expanded by 4bps to 11.8%. Across the benchmark curve, the average yield expanded at the short (+8bps) and long (+11bps) ends due to sell-offs of the JAN-2026 (+47bps) and MAR-2050 (+18bps) bonds, respectively; the mid segment was flat.

## Economic Indicators

	Current	Year Start
MPR	11.50%	11.50%
Inflation	18.17%	15.75%
Gross External Reserves	\$34.94bn*	\$35.37bn

\* As at 28th 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	411.00	0.06%	-0.18%
Parallel Market	485.00	0.00%	-3.09%

## Interbank Offered Rate

Tenor	28-Apr	29-Apr	Change
O/N	15.25	16.00	75

## Benchmark Bonds—Secondary Market

New Nomenclature	Issue	TTM	29-Apr	Change	28-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%	6.13%
^12.75 27-APR-2023	27-Apr-18	1.99	10.53%	0.00%	10.53%
^14.20 14-MAR-2024	14-Mar-14	2.87	10.96%	0.00%	10.97%
13.53 23-MAR-2025	23-Mar-18	3.90	11.47%	0.00%	11.47%
^12.50 22-JAN-2026	22-Jan-16	4.73	12.36%	0.47%	11.89%
^16.2884 17-MAR-2027	17-Mar-17	5.88	12.46%	0.00%	12.46%
^13.98 23-FEB-2028	23-Feb-18	6.82	12.42%	0.00%	12.43%
14.55 26-APR-2029	26-Apr-19	7.99	12.40%	0.00%	12.40%
^10.00 23-JUL-2030	23-Jul-10	9.23	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%	0.00%	13.57%
9.80 24-JUL-2045	24-Jul-20	24.24	13.90%	0.00%	13.90%
^14.80 26-APR-2049	26-Apr-19	27.99	13.91%	0.00%	13.91%
12.98 27-MAR-2050	27-Mar-20	28.91	14.10%	0.18%	13.92%

## Treasury Bills—Secondary Market

Maturity	DTM	28-Apr	Change	29-Apr
13-May-21	14	2.75%	0.00%	2.75%
10-Jun-21	42	2.86%	0.00%	2.86%
01-Jul-21	63	2.94%	0.00%	2.94%
15-Jul-21	77	2.99%	0.00%	2.99%
29-Jul-21	91	3.05%	0.00%	3.05%
26-Aug-21	119	3.16%	0.00%	3.16%
09-Sep-21	133	3.21%	0.00%	3.21%
16-Sep-21	140	3.24%	0.00%	3.24%
30-Sep-21	154	3.56%	0.00%	3.56%
14-Oct-21	168	3.88%	0.00%	3.88%
28-Oct-21	182	4.21%	0.00%	4.21%
11-Nov-21	196	4.53%	0.00%	4.54%
25-Nov-21	210	4.87%	0.00%	4.87%
13-Jan-22	259	6.06%	0.00%	6.06%
27-Jan-22	273	6.41%	0.00%	6.41%
10-Feb-22	287	6.76%	0.00%	6.76%
24-Feb-22	301	7.12%	0.00%	7.12%
10-Mar-22	315	7.49%	0.00%	7.49%
17-Mar-22	322	7.67%	0.00%	7.68%
31-Mar-22	336	8.05%	0.00%	8.05%
00-Jan-00	0	0.00%	0.00%	0.00%

## Auctions

	Tenor	28-Apr	14-Apr
Tbills	91 day	2.00%	2.00%
	182 day	3.50%	3.50%
	364 day	9.75%	9.00%
	VOLUME (N'bn)	129.46	153.38

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