

# Daily Market Update.

May 4, 2021

## Equities Market.

### Commentary

- Activities in the domestic bourse kicked off the week and month in the bear territory, as investors' sell-offs of WAPCO (-9.5%) and MTNN (-0.5%) spurred the first loss of the week. Thus, the All-Share Index declined by -0.1% to 39,801.78 points. Consequently, the Month-to-date and Year-to-Date losses printed -0.1% and -1.2%, respectively.
- The total volume of trades increased by 29.9% to 426.51 million units, valued at NGN4.65 billion, and exchanged in 5,527 deals. FBNH was the most traded stock by volume at 79.60 million units, while ZENITHBANK was the most traded stock by value at NGN1.28 billion.
- Sectoral performance was broadly negative as the Insurance (-1.3%), Oil & Gas (-0.7%), Industrial Goods (-0.6%) and Banking (-0.3%), indices all closed in the red; the Consumer Goods (+0.8%) index was the sole gainer.
- As measured by market breadth, market sentiment was positive (1.5x), as 24 tickers gained, relative to 16 losers. LASACO (+10.0%) and NEIMETH (+10.0%) were the top gainers of the day, while LINKASSURE (-13.1%) and REGALINS (-9.1%) were the top losers of the day.

### Key Market Statistics

Metrics	Outcome
All-Share Index	39,801.78
Today's return	▼ -0.08%
WtD	▼ -0.08%
MtD	▼ -0.08%
YtD	▼ -1.16%
52-week High	42,412.66
52-week Low	22,868.40
Market Capitalisation (N'bn)	20,830.12

### Top 5 Trades by Value

Ticker	Value NGN'000	Market Value
ZENITHBANK	1,282,130,745.30	27.55%
WAPCO	627,915,915.85	13.49%
FBNH	574,979,282.50	12.35%
MTNN	484,695,879.70	10.41%
GUARANTY	479,055,712.20	10.29%

### Top 5 Gainers

Ticker	Pclose (NGN)	Close (NGN)	Change
LASACO	1.42	1.56	9.86%
NEIMETH	1.73	1.90	9.83%
INTBREW	5.20	5.70	9.62%
COURTVILLE	0.23	0.25	8.70%
ROYALEX	0.53	0.57	7.55%

### Top 5 Trades by Volume

Ticker	Volume Units '000	Market Volume
FBNH	79,602,516.00	18.66%
ACCESS	64,847,199.00	15.20%
ZENITHBANK	58,003,865.00	13.60%
WAPCO	28,674,325.00	6.72%
FCMB	25,725,352.00	6.03%

### Top 5 Losers

Ticker	Pclose (NGN)	Close (NGN)	Change
LINKASSURE	0.61	0.53	-13.11%
REGALINS	0.33	0.30	-9.09%
CHIPLC	0.39	0.36	-7.69%
STERLNBANK	1.60	1.48	-7.50%
WAPCO	21.15	20.05	-5.20%

### Current Market Information

Date	Days	NSE ASI	% Change	Volume	% Change	Value (NGN)	% Change	Gainers	Losers
4-May-21	Tuesday	39,801.78	▼ -0.08%	426,506,662	▲ 29.90%	4,654,228,030	▲ 49.71%	24	16
30-Apr-21	Friday	39,834.42	▲ 0.94%	328,342,464	▲ 47.21%	3,108,766,399	▲ 80.13%	22	20
29-Apr-21	Thursday	39,461.61	▲ 1.75%	223,037,969	▼ -14.05%	1,725,837,053	▼ -9.66%	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

# FX, Money Market, Fixed Income.

## Commentary

- The naira depreciated at the I&E window by 0.2% to NGN411.00/USD but was unchanged at NGN485.00/USD in the parallel market.
- The overnight lending rate contracted by 12.25ppts to 15.5%, following inflows from OMO maturities (NGN20.00 billion).
- The NTB secondary market was mixed, as the average yield stayed flat at 4.7%. Elsewhere, the OMO segment's average yield pared by 1bp to 7.9%.
- Trading in the Treasury bond secondary market was bearish, as the average yield expanded by 7bps to 11.9%. Across the benchmark curve, the average yield contracted at the short (-1bp) end due to demand for the JAN-2022 (-3bps) bond but expanded at the long (+19bps) end due to sell-offs of the MAR-2035 (+52bps) bond; the mid-segment was flat.

## Economic Indicators

	Current	Year Start
MPR	11.50%	11.50%
Inflation	18.17%	15.75%
Gross External Reserves	\$34.91bn*	\$35.37bn

\* As at 29th 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	-0.24%	-0.18%
Parallel Market	485.00	0.00%	-3.09%

## Interbank Offered Rate

Tenor	3-May	4-May	Change
O/N	27.75	15.50	(1,225)

## Benchmark Bonds—Secondary Market

New Nomenclature	Issue	TTM	4-May	Change	3-May
^14.50 15-JUL-2021	15-Jul-16	0.20	3.04%	▲ 0.02%	3.01%
^16.39 27-JAN-2022	27-Jan-12	0.73	6.10%	▼ -0.03%	6.12%
^12.75 27-APR-2023	27-Apr-18	1.98	10.51%	▼ -0.01%	10.52%
^14.20 14-MAR-2024	14-Mar-14	2.86	10.95%	▼ -0.01%	10.96%
13.53 23-MAR-2025	23-Mar-18	3.89	11.47%	▼ 0.00%	11.47%
^12.50 22-JAN-2026	22-Jan-16	4.72	12.36%	▼ 0.00%	12.36%
^16.2884 17-MAR-2027	17-Mar-17	5.87	12.45%	▼ 0.00%	12.46%
^13.98 23-FEB-2028	23-Feb-18	6.81	12.43%	▼ 0.00%	12.43%
14.55 26-APR-2029	26-Apr-19	7.98	12.39%	▼ 0.00%	12.40%
^10.00 23-JUL-2030	23-Jul-10	9.22	12.66%	▼ 0.00%	12.66%
^12.1493 18-JUL-2034	18-Jul-14	13.21	13.50%	▼ 0.00%	13.50%
12.50 27-MAR-2035	27-Mar-20	13.90	14.00%	▲ 0.52%	13.48%
^12.40 18-MAR-2036	18-Mar-16	14.87	13.98%	▲ 0.27%	13.71%
^16.2499 18-APR-2037	18-Apr-17	15.96	13.96%	▼ 0.00%	13.96%
9.80 24-JUL-2045	24-Jul-20	24.22	14.22%	▲ 0.08%	14.14%
^14.80 26-APR-2049	26-Apr-19	27.98	14.25%	▲ 0.33%	13.91%
12.98 27-MAR-2050	27-Mar-20	28.90	14.20%	▲ 0.10%	14.10%

## Treasury Bills—Secondary Market

Maturity	DTM	4-May	Change	3-May
13-May-21	9	2.75%	▼ 0.00%	2.75%
10-Jun-21	37	2.86%	▼ 0.00%	2.86%
01-Jul-21	58	2.94%	▼ 0.00%	2.94%
15-Jul-21	72	2.99%	▼ 0.00%	2.99%
29-Jul-21	86	3.05%	▼ 0.00%	3.05%
26-Aug-21	114	3.16%	▼ 0.00%	3.16%
09-Sep-21	128	3.21%	▼ 0.00%	3.21%
16-Sep-21	135	3.24%	▼ 0.00%	3.24%
30-Sep-21	149	3.56%	▼ 0.00%	3.56%
14-Oct-21	163	3.88%	▼ 0.00%	3.88%
28-Oct-21	177	4.20%	▼ 0.00%	4.21%
11-Nov-21	191	4.53%	▼ 0.00%	4.53%
25-Nov-21	205	4.86%	▼ 0.00%	4.87%
13-Jan-22	254	6.05%	▼ 0.00%	6.06%
27-Jan-22	268	6.40%	▼ 0.00%	6.41%
10-Feb-22	282	6.76%	▼ -0.01%	6.76%
24-Feb-22	296	7.12%	▼ -0.01%	7.12%
10-Mar-22	310	7.48%	▼ -0.01%	7.49%
17-Mar-22	317	7.67%	▼ -0.01%	7.67%
31-Mar-22	331	8.04%	▼ -0.01%	8.05%

## 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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