

## Equities Market.

### Commentary

- The local bourse posted a third consecutive decline in today's session, as investors sold off on bellwethers – MTNN (-4.7%) and DANGCEM (-2.5%). Consequently, the All-Share Index moderated by -0.8% to 39,114.73 points. Accordingly, the Month-to-date and Year-to-Date losses increased to -1.8% and -2.9%, respectively.
- The total volume of trades increased by 15.2% to 402.51 million units, valued at NGN4.81 billion, and exchanged in 4,342 deals. ACCESS was the most traded stock by volume and value at 105.87 million units and NGN844.21 million, respectively.
- Across sectors, the Oil & Gas (+6.5%), Banking (+1.6%), Consumer Goods (+0.3%) and Insurance (+0.2%) indices recorded gains, while the Industrial Goods (-1.2%) index declined.
- As measured by market breadth, market sentiment was positive (1.2x), as 24 tickers gained, relative to 20 losers. CONOIL (+10.0%) and COURTVILLE (+10.0%) were the top gainers of the day, while BOCGAS (-1.4%) and LIVESTOCK (-0.2%) topped the losers' list.

### Key Market Statistics

Metrics	Outcome
All-Share Index	39,114.73
Today's return	▼ -0.81%
WtD	▼ -1.80%
MtD	▼ -1.80%
YtD	▼ -2.87%
52-week High	42,412.66
52-week Low	23,089.86
Market Capitalisation (N'bn)	20,482.40

### Top 5 Trades by Value

Ticker	Value NGN	Market Value
ACCESS	844,209,966.95	17.55%
ZENITHBANK	641,829,804.60	13.35%
MTNN	547,517,506.00	11.38%
GUARANTY	417,202,534.55	8.67%
SEPLAT	350,322,272.40	7.28%

### Top 5 Gainers

Ticker	Pclose (NGN)	Close (NGN)	Change
CONOIL	17.00	18.70	10.00%
COURTVILLE	0.20	0.22	10.00%
SEPLAT	549.50	604.40	9.99%
LINKASSURE	0.58	0.63	8.62%
ACCESS	7.70	8.10	5.19%

### Top 5 Trades by Volume

Ticker	Volume Units	Market Volume
ACCESS	105,868,042.00	26.30%
NEM	38,679,378.00	9.61%
FBNH	35,406,387.00	8.80%
ZENITHBANK	29,432,277.00	7.31%
FIDELITYBK	22,310,154.00	5.54%

### Top 5 Losers

Ticker	Pclose (NGN)	Close (NGN)	Change
BOCGAS	13.61	12.25	-9.99%
LIVESTOCK	1.92	1.73	-9.90%
SCOA	2.38	2.15	-9.66%
REDSTAREX	3.44	3.11	-9.59%
REGALINS	0.32	0.29	-9.38%

### Current Market Information

Date	Days	NSE ASI	% Change	Volume	% Change	Value (NGN)	% Change	Gainers	Losers
6-May-21	Thursday	39,114.73	▼ -0.81%	402,511,692	▲ 15.15%	4,809,303,290	▲ 37.37%	24	20
5-May-21	Wednesday	39,433.81	▼ -0.92%	349,558,809	▼ -18.04%	3,501,054,326	▼ -24.78%	16	21
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	39,832.61	▲ 0.94%	328,342,464	▲ 21.30%	3,108,766,399	▲ 53.03%	22	20
29-Apr-21	Thursday	39,461.20	▲ 1.75%	270,681,776	▲ 4.30%	2,031,499,577	▲ 6.34%	22	17

# FX, Money Market, Fixed Income.

## Commentary

- The naira depreciated at the I&E window by 0.1% to NGN411.00/USD but traded flat at NGN485.00/USD in the parallel market.
- The overnight lending rate expanded by 25bps to 15.8%, following debits for CBN's weekly OMO auction.
- The NTB secondary market traded on a mixed note, as the average yield was flat at 4.7%. Similarly, the average yield at the OMO segment was flat at 8.1%.
- Trading in the Treasury bond secondary market remained bearish, as the average yield expanded by 4bps to 12.1%. Across the benchmark curve, the average yield expanded at the mid (+19bps) segment due to sell-off of the APR-2029 (+22bps) bond but contracted at the long (-1bp) end, following demand for the APR-2049 (-4bps) bond; the mid-segment was flat.

## Economic Indicators

	Current	Year Start
MPR	11.50%	11.50%
Inflation	18.17%	15.75%
Gross External Reserves	\$34.76bn*	\$35.37bn

\* As at 5th May 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	-0.12%	-0.18%
Parallel Market	485.00	0.00%	-3.09%

## Interbank Offered Rate

Tenor	5-May	6-May	Change
O/N	15.50	15.75	25

## Benchmark Bonds—Secondary Market

New Nomenclature	Issue	TTM	6-May	Change	5-May
^14.50 15-JUL-2021	15-Jul-16	0.19	3.05%	▲ 0.00%	3.04%
^16.39 27-JAN-2022	27-Jan-12	0.73	6.09%	▼ -0.01%	6.09%
^12.75 27-APR-2023	27-Apr-18	1.98	10.50%	▼ 0.00%	10.51%
^14.20 14-MAR-2024	14-Mar-14	2.86	10.94%	▼ 0.00%	10.95%
13.53 23-MAR-2025	23-Mar-18	3.88	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	5.86	12.62%	▲ 0.17%	12.45%
^13.98 23-FEB-2028	23-Feb-18	6.80	12.84%	▲ 0.19%	12.64%
14.55 26-APR-2029	26-Apr-19	7.97	13.11%	▲ 0.22%	12.88%
^10.00 23-JUL-2030	23-Jul-10	9.21	13.31%	▲ 0.17%	13.14%
^12.1493 18-JUL-2034	18-Jul-14	13.20	13.95%	▲ 0.00%	13.95%
12.50 27-MAR-2035	27-Mar-20	13.89	14.12%	▼ 0.00%	14.12%
^12.40 18-MAR-2036	18-Mar-16	14.87	14.04%	▼ 0.00%	14.04%
^16.2499 18-APR-2037	18-Apr-17	15.95	13.96%	▼ 0.00%	13.96%
9.80 24-JUL-2045	24-Jul-20	24.22	14.29%	▼ 0.00%	14.29%
^14.80 26-APR-2049	26-Apr-19	27.97	14.09%	▼ -0.04%	14.13%
12.98 27-MAR-2050	27-Mar-20	28.89	14.20%	▼ 0.00%	14.20%

## Treasury Bills—Secondary Market

Maturity	DTM	5-May	Change	6-May
13-May-21	7	2.75%	▼ 0.00%	2.75%
10-Jun-21	35	2.86%	▼ 0.00%	2.86%
01-Jul-21	56	2.94%	▼ 0.00%	2.94%
15-Jul-21	70	2.99%	▼ 0.00%	2.99%
29-Jul-21	84	3.05%	▼ 0.00%	3.05%
26-Aug-21	112	3.16%	▼ 0.00%	3.16%
09-Sep-21	126	3.21%	▼ 0.00%	3.21%
16-Sep-21	133	3.24%	▼ 0.00%	3.24%
30-Sep-21	147	3.56%	▼ 0.00%	3.56%
14-Oct-21	161	3.88%	▼ 0.00%	3.88%
28-Oct-21	175	4.20%	▼ 0.00%	4.20%
11-Nov-21	189	4.08%	▼ 0.00%	4.09%
25-Nov-21	203	4.86%	▼ 0.00%	4.86%
13-Jan-22	252	6.05%	▼ 0.00%	6.05%
27-Jan-22	266	6.40%	▼ 0.00%	6.40%
10-Feb-22	280	6.75%	▼ 0.00%	6.76%
24-Feb-22	294	7.11%	▼ 0.00%	7.11%
10-Mar-22	308	7.48%	▼ 0.00%	7.48%
17-Mar-22	315	7.66%	▼ 0.00%	7.67%
31-Mar-22	329	8.04%	▼ 0.00%	8.04%
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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