

Daily Market Update.

June 8, 2021

Equities Market.

Commentary

- Sentiments in the domestic bourse turned positive as the All-Share Index advanced by 0.5% to 38,881.70 points, largely driven by investors' demand for OKOMUOIL (+10.0%), DANGCEM (+2.3%) and FLOURMIL (+2.5%). Accordingly, Month-to-Date gain increased to +1.2% while Year-to-Date losses moderated to -3.5%.
- The total volume of trades increased by 3.7% to 218.51 million units, valued at NGN1.59 billion, and exchanged in 3,630 deals. COURTVILLE was the most traded stock by volume at 35.82 million units, while ZENITHBANK was the most traded stock by value at NGN349.32 million.
- Analysing by sectors, the Industrial Goods (+1.1%), Consumer Goods (+0.6%) and Oil and Gas (+0.1%) indices recorded gains while the Insurance (-1.6%) and Banking (-0.1%) indices declined.
- As measured by market breadth, market sentiment was negative (0.9x), as 16 tickers losers relative to 15 gainers. CWG (-9.4%) and REGALINS (-8.2%) recorded the most significant losses of the day, while OKOMUOIL (+10.0%) and LEARNAFRCA (+9.0%) topped the gainers' list.

Key Market Statistics

Metrics	Outcome
All-Share Index	38,881.70
Today's return	▲ 0.50%
WtD	▲ 0.40%
MtD	▲ 1.15%
YtD	▼ -3.45%
52-week High	42,412.66
52-week Low	24,026.05
Market Capitalisation (N'bn)	20,266.06

Top 5 Trades by Value

Ticker	Value NGN	Market Value
ZENITHBANK	349,317,606.70	21.96%
GUARANTY	291,326,561.50	18.32%
DANGCEM	107,770,676.10	6.78%
NESTLE	89,087,933.90	5.60%
OKOMUOIL	65,808,240.80	4.14%

Top 5 Gainers

Ticker	Pclose (NGN)	Close (NGN)	Change
OKOMUOIL	96.50	106.15	10.00%
LEARNAFRCA	1.00	1.09	9.00%
CHAMPION	1.91	2.00	4.71%
UNILEVER	11.65	12.10	3.86%
CORNERST	0.56	0.58	3.57%

Top 5 Trades by Volume

Ticker	Volume Units	Market Volume
COURTVILLE	35,816,325.00	16.39%
FIDELITYBK	26,625,912.00	12.18%
ZENITHBANK	15,251,129.00	6.98%
MANSARD	13,868,217.00	6.35%
VERITASKAP	12,822,739.00	5.87%

Top 5 Losers

Ticker	Pclose (NGN)	Close (NGN)	Change
CWG	1.38	1.25	-9.42%
REGALINS	0.49	0.45	-8.16%
FTNCOCOA	0.39	0.36	-7.69%
VERITASKAP	0.26	0.24	-7.69%
CAVERTON	1.90	1.80	-5.26%

Current Market Information

Date	Days	NSE ASI	% Change	Volume	% Change	Value (NGN)	% Change	Gainers	Losers
8-Jun-21	Tuesday	38,881.70	▲ 0.50%	218,514,879	▲ 3.68%	1,590,430,217	▲ 6.04%	15	16
7-Jun-21	Monday	38,686.40	▼ -0.10%	210,751,512	▲ 5.87%	1,499,875,250	▼ -5.72%	13	26
4-Jun-21	Friday	38,726.10	▲ 0.46%	199,063,048	▼ -20.27%	1,590,914,561	▼ -15.20%	21	10
3-Jun-21	Thursday	38,548.24	▲ 0.17%	249,686,073	▲ 59.13%	1,875,985,240	▲ 41.16%	19	14
2-Jun-21	Wednesday	38,482.52	▲ 0.18%	156,905,684	▼ -42.91%	1,329,019,890	▼ -49.51%	15	19

FX, Money Market, Fixed Income.

Commentary

- The naira depreciated at the I&E window by 0.1% to NGN411.50/USD but stayed flat at NGN502.00/USD in the parallel market.
- The overnight lending rate expanded by 17bps to 14.7%, as funding pressures outweighed inflows from OMO maturities (NGN80 billion).
- The NTB secondary market traded flat, as market participants position for tomorrow's primary auction. Thus, the average yield was unchanged at 6.3%. Elsewhere, the average yield at the OMO segment expanded slightly by 1bp to 9.8%.
- Trading in the Treasury bond secondary market was mixed, albeit with a bearish tilt, as the average yield expanded slightly by 1bp to 12.1%. Across the benchmark curve, average yield expanded at the short (+3bps) end following sell-off of the MAR-2025 (+12bps) bond but pared at the long (-1bp) end due to demand for the MAR-2035 (-6bps) bond; the mid-segment closed flat.

Benchmark Bonds—Secondary Market

New Nomenclature	Issue	TTM	8-Jun	Change	7-Jun
^14.50 15-JUL-2021	15-Jul-16	0.10	3.69%	▼ -0.01%	3.70%
^16.39 27-JAN-2022	27-Jan-12	0.64	7.30%	▲ 0.00%	7.30%
^12.75 27-APR-2023	27-Apr-18	1.88	11.42%	▼ 0.00%	11.42%
^14.20 14-MAR-2024	14-Mar-14	2.77	11.71%	▲ 0.05%	11.66%
13.53 23-MAR-2025	23-Mar-18	3.79	12.05%	▲ 0.12%	11.93%
^12.50 22-JAN-2026	22-Jan-16	4.63	12.16%	▲ 0.00%	12.16%
^16.2884 17-MAR-2027	17-Mar-17	5.77	12.82%	▲ 0.00%	12.82%
^13.98 23-FEB-2028	23-Feb-18	6.71	12.77%	▼ 0.00%	12.77%
14.55 26-APR-2029	26-Apr-19	7.88	12.70%	▼ 0.00%	12.70%
^10.00 23-JUL-2030	23-Jul-10	9.12	12.94%	▼ 0.00%	12.94%
^12.1493 18-JUL-2034	18-Jul-14	13.11	13.70%	▲ 0.00%	13.70%
12.50 27-MAR-2035	27-Mar-20	13.80	13.72%	▼ -0.06%	13.78%
^12.40 18-MAR-2036	18-Mar-16	14.78	13.60%	▼ 0.00%	13.60%
^16.2499 18-APR-2037	18-Apr-17	15.86	13.65%	▲ 0.00%	13.65%
9.80 24-JUL-2045	24-Jul-20	24.13	14.08%	▼ 0.00%	14.08%
^14.80 26-APR-2049	26-Apr-19	27.88	14.03%	▲ 0.00%	14.03%
12.98 27-MAR-2050	27-Mar-20	28.80	14.08%	▲ 0.00%	14.08%

Auctions

	Tenor	26-May	14-May
Tbills	91 day	2.50%	2.00%
	182 day	3.50%	3.50%
	364 day	9.65%	9.75%
	VOLUME (N'bn)	151.13	138.98

Economic Indicators

	Current	Year Start
MPR	11.50%	11.50%
Inflation	18.12%	15.75%
Gross External Reserves	\$34.17bn*	\$35.37bn

* As at 4th June 2021

FX Rate—USD/NGN

Currency	Current Value	1-Day Change	YTD Change
Interbank	410.25	0.00%	▼ -7.37%
I/E Window	411.50	▼ -0.10%	▼ -0.30%
Parallel	502.00	0.00%	▼ -6.37%

Interbank Offered Rate

Tenor	7-Jun	8-Jun	Change
O/N	14.50	14.67	17

Treasury Bills—Secondary Market

Maturity	DTM	8-Jun	Change	7-Jun
01-Jul-21	24	3.41%	▲ 0.00%	3.41%
15-Jul-21	38	3.67%	▼ 0.00%	3.67%
29-Jul-21	52	3.92%	▲ 0.00%	3.92%
26-Aug-21	80	4.44%	▲ 0.00%	4.44%
09-Sep-21	94	4.70%	▲ 0.00%	4.70%
16-Sep-21	101	4.84%	▼ 0.00%	4.84%
30-Sep-21	115	5.10%	▲ 0.00%	5.10%
14-Oct-21	129	5.37%	▼ 0.00%	5.37%
28-Oct-21	143	5.64%	▼ 0.00%	5.64%
11-Nov-21	157	5.91%	▲ 0.00%	5.91%
25-Nov-21	171	6.19%	▼ 0.00%	6.19%
13-Jan-22	220	7.18%	▲ 0.00%	7.18%
27-Jan-22	234	7.47%	▼ -0.01%	7.48%
10-Feb-22	248	7.77%	▲ 0.00%	7.77%
24-Feb-22	262	8.07%	▲ 0.00%	8.07%
10-Mar-22	276	8.38%	▼ 0.00%	8.38%
17-Mar-22	283	8.53%	▲ 0.00%	8.53%
31-Mar-22	297	8.84%	▼ -0.01%	8.85%
28-Apr-22	325	9.49%	▼ 0.00%	9.49%
00-Jan-00	0	0.00%	0.00%	0.00%

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