

Daily Market Update.

June 17, 2021

Equities Market.

Commentary

- The domestic equities market extended yesterday's gain as investors' demand for GUARANTY (+1.8%) and NB (+1.2%) notched the All-Share Index higher by 0.1% to 38,615.11 points. Accordingly, Month-to-Date gain increased to +0.5%, while Year-to-Date loss moderated to -4.1%.
- The total volume of trades decreased by 47.0% to 160.44 million units, valued at NGN1.40 billion, and exchanged in 3,260 deals. WEMABANK was the most traded stock by volume at 27.24 million units, while ZENITHBANK was the most traded stock by value at NGN382.13 million.
- On sectors, the Insurance (+1.0%), Banking (+0.8%) and Consumer Goods (+0.2%) indices recorded gains, while the Industrial Goods and Oil & Gas indices closed flat.
- As measured by market breadth, market sentiment was positive (2.3x) as 18 tickers gained, relative to 8 losers. CHAMPION (+10.0%) and WAPIC (+9.4%) recorded the most significant gains of the day, while CHIPLC (-9.0%) and UNITYBANK (-3.5%) topped the losers' list.

Key Market Statistics

Metrics	Outcome
All-Share Index	38,615.11
Today's return	▲ 0.13%
WtD	▼ -1.38%
MtD	▲ 0.46%
YtD	▼ -4.11%
52-week High	42,412.66
52-week Low	24,026.05
Market Capitalisation (N'bn)	20,125.55

Top 5 Trades by Value

Ticker	Value NGN	Market Value
ZENITHBANK	382,128,751.45	27.39%
SEPLAT	173,805,130.00	12.46%
GUARANTY	106,431,501.15	7.63%
NB	93,086,600.55	6.67%
FBNH	57,114,809.20	4.09%

Top 5 Gainers

Ticker	Pclose (NGN)	Close (NGN)	Change
CHAMPION	1.80	1.98	10.00%
WAPIC	0.53	0.58	9.43%
LASACO	1.39	1.50	7.91%
BERGER	7.15	7.70	7.69%
MBENEFIT	0.46	0.49	6.52%

Top 5 Trades by Volume

Ticker	Volume Units	Market Volume
WEMABANK	27,242,436.00	16.98%
MBENEFIT	21,393,323.00	13.33%
ZENITHBANK	16,265,308.00	10.14%
STERLNBANK	12,292,305.00	7.66%
FBNH	7,917,302.00	4.93%

Top 5 Losers

Ticker	Pclose (NGN)	Close (NGN)	Change
CHIPLC	0.67	0.61	-8.96%
UNITYBANK	0.57	0.55	-3.51%
STERLNBANK	1.57	1.54	-1.91%
INTBREW	5.50	5.40	-1.82%
LINKASSURE	0.56	0.55	-1.79%

Current Market Information

Date	Days	NSE ASI	% Change	Volume	% Change	Value (NGN)	% Change	Gainers	Losers
17-Jun-21	Thursday	38,615.11	▲ 0.13%	160,439,651	▼ -47.00%	1,395,200,819	▼ -50.34%	18	8
16-Jun-21	Wednesday	38,564.70	▲ 0.15%	302,722,917	▲ 1.81%	2,809,775,926	▼ -23.02%	27	20
15-Jun-21	Tuesday	38,507.33	▼ -1.66%	297,346,399	▲ 2.86%	3,649,933,852	▲ 2.96%	19	25
11-Jun-21	Friday	39,156.28	▼ -0.14%	289,084,560	▲ 82.54%	3,545,167,259	▲ 58.52%	24	16
10-Jun-21	Thursday	39,210.10	▲ 0.10%	158,365,536	▼ -12.76%	2,236,408,225	▼ -43.52%	19	15

FX, Money Market, Fixed Income.

Commentary

- The naira appreciated at the I&E window and parallel market by 0.1% and 3.5% to NGN411.50/USD and NGN485.00/USD, respectively.
- The overnight lending rate expanded by 250bps to 18.8%, following debits from the system for NTB net issuances (NGN15.74 billion) and CBN's weekly OMO auction.
- The NTB secondary market traded on a mixed note, as the average yield was flat at 6.4%. Similarly, the average yield at the OMO segment closed flat at 9.7%.
- Trading in the Treasury bond secondary market was bullish, as the average yield contracted by 6bps to 12.1%. Across the benchmark curve, average yield contracted at the mid (-6bps) and long (-20bps) segments, due to demand for the MAR-2027 (-24bps) and JUL-2045 (-37bps) bonds but expanded at the short (+8bps) end, following sell-off of the MAR-2025 (+38bps) bond.

Economic Indicators

	Current	Year Start
MPR	11.50%	11.50%
Inflation	17.93%	15.75%
Gross External Reserves	\$33.85bn*	\$35.37bn

* As at 15th 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	0.12%	-0.30%
Parallel	485.00	3.51%	-3.09%

Interbank Offered Rate

Tenor	16-Jun	17-Jun	Change
O/N	16.25	18.75	250

Benchmark Bonds—Secondary Market

New Nomenclature	Issue	TTM	17-Jun	Change	16-Jun
^14.50 15-JUL-2021	15-Jul-16	0.08	3.65%	0.00%	3.65%
^16.39 27-JAN-2022	27-Jan-12	0.61	7.44%	0.00%	7.44%
^12.75 27-APR-2023	27-Apr-18	1.86	11.23%	0.00%	11.23%
^14.20 14-MAR-2024	14-Mar-14	2.74	11.61%	0.00%	11.61%
13.53 23-MAR-2025	23-Mar-18	3.77	12.42%	0.38%	12.04%
^12.50 22-JAN-2026	22-Jan-16	4.60	12.52%	0.12%	12.40%
^16.2884 17-MAR-2027	17-Mar-17	5.75	12.65%	-0.24%	12.89%
^13.98 23-FEB-2028	23-Feb-18	6.69	12.78%	0.00%	12.78%
14.55 26-APR-2029	26-Apr-19	7.86	12.97%	0.01%	12.96%
^10.00 23-JUL-2030	23-Jul-10	9.10	13.15%	0.00%	13.15%
^12.1493 18-JUL-2034	18-Jul-14	13.09	13.75%	0.00%	13.75%
12.50 27-MAR-2035	27-Mar-20	13.78	13.22%	-0.37%	13.59%
^12.40 18-MAR-2036	18-Mar-16	14.75	13.24%	-0.36%	13.60%
^16.2499 18-APR-2037	18-Apr-17	15.84	13.26%	-0.36%	13.62%
9.80 24-JUL-2045	24-Jul-20	24.10	13.40%	-0.36%	13.76%
^14.80 26-APR-2049	26-Apr-19	27.86	13.83%	0.00%	13.83%
12.98 27-MAR-2050	27-Mar-20	28.78	13.93%	0.08%	13.85%

Auctions

	Tenor	16-Jun	9-Jun
Tbills	91 day	2.50%	2.50%
	182 day	3.50%	3.50%
	364 day	9.40%	9.64%
	VOLUME (N'bn)	30.58	179.26

Treasury Bills—Secondary Market

Maturity	DTM	17-Jun	Change	16-Jun
01-Jul-21	14	3.35%	0.00%	3.35%
15-Jul-21	28	3.62%	0.00%	3.62%
29-Jul-21	42	3.89%	0.00%	3.89%
26-Aug-21	70	4.44%	0.00%	4.44%
09-Sep-21	84	4.71%	0.00%	4.71%
16-Sep-21	91	4.85%	0.00%	4.85%
30-Sep-21	105	5.13%	0.00%	5.13%
14-Oct-21	119	5.41%	0.00%	5.41%
28-Oct-21	133	5.70%	0.00%	5.70%
11-Nov-21	147	5.99%	0.00%	5.99%
25-Nov-21	161	6.28%	0.00%	6.28%
13-Jan-22	210	7.32%	-0.01%	7.33%
27-Jan-22	224	7.63%	0.00%	7.63%
10-Feb-22	238	7.95%	0.00%	7.95%
24-Feb-22	252	8.26%	0.00%	8.26%
10-Mar-22	266	8.59%	0.00%	8.59%
17-Mar-22	273	8.75%	0.00%	8.75%
31-Mar-22	287	9.08%	0.00%	9.08%
28-Apr-22	315	9.76%	0.00%	9.76%
00-Jan-00	0	0.00%	0.00%	0.00%

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