

Daily Market Update.

June 21, 2021

Equities Market.

Commentary

- The Nigerian equities market started the week's trading negatively, as sell-offs on BUACEMENT (-2.8%) underpinned a 0.3% decline in the All-Share Index to 38,545.30 points. Accordingly, Month-to-Date gain moderated to +0.3%, while Year-to-Date loss increased to -4.3%.
- The total volume of trades decreased by 5.2% to 209.21 million units, valued at NGN1.76 billion, and exchanged in 3,390 deals. ACCESS was the most traded stock by volume at 22.72 million units, while ZENITHBANK was the most traded stock by value at NGN384.58 million.
- Analysing by sectors, the Industrial Goods (-1.2%), Insurance (-1.1%) and Oil & Gas (-0.1%) indices declined while the Banking (+0.1%) and Consumer Goods (+0.1%) indices recorded gains.
- As measured by market breadth, market sentiment was positive (1.1x), as 18 tickers gained relative to 16 losers. MEYER (+8.8%) and CHAMPION (+6.1%) topped the gainers' list, while FIDSON (-9.8%) and LASACO (-9.3%) recorded the most significant losses of the day.

Key Market Statistics

Metrics	Outcome
All-Share Index	38,545.30
Today's return	▼ -0.27%
WtD	▼ -0.27%
MtD	▲ 0.28%
YtD	▼ -4.28%
52-week High	42,412.66
52-week Low	24,026.05
Market Capitalisation (N'bn)	20,089.16

Top 5 Trades by Value

Ticker	Value NGN	Market Value
ZENITHBANK	384,583,513.35	21.81%
ACCESS	193,988,537.35	11.00%
SEPLAT	158,943,287.60	9.01%
DANGSUGAR	147,684,715.60	8.38%
STANBIC	143,438,281.75	8.13%

Top 5 Trades by Volume

Ticker	Volume Units	Market Volume
ACCESS	22,719,611.00	10.86%
MANSARD	16,700,986.00	7.98%
ZENITHBANK	16,144,873.00	7.72%
MBENEFIT	14,685,025.00	7.02%
CHAMS	13,478,252.00	6.44%

Top 5 Gainers

Ticker	Pclose (NGN)	Close (NGN)	Change
MEYER	0.57	0.62	8.77%
CHAMPION	1.98	2.10	6.06%
JBERGER	19.10	20.00	4.71%
REGALINS	0.50	0.52	4.00%
IKEJAHOTEL	0.94	0.97	3.19%

Top 5 Losers

Ticker	Pclose (NGN)	Close (NGN)	Change
FIDSON	5.10	4.60	-9.80%
LASACO	1.50	1.36	-9.33%
FTNCOCOA	0.33	0.30	-9.09%
MBENEFIT	0.45	0.41	-8.89%
CORNERST	0.58	0.55	-5.17%

Current Market Information

Date	Days	NSE ASI	% Change	Volume	% Change	Value (NGN)	% Change	Gainers	Losers
21-Jun-21	Monday	38,545.30	▼ -0.27%	209,212,596	▼ -5.18%	1,763,266,554	▼ -30.27%	18	16
18-Jun-21	Friday	38,648.91	▲ 0.09%	220,637,830	▲ 37.52%	2,528,674,591	▲ 81.24%	17	9
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	38,507.29	▼ -1.66%	297,342,209	▲ 2.86%	3,649,927,086	▲ 2.96%	25	19

FX, Money Market, Fixed Income.

Commentary

- The naira depreciated at the I&E window and parallel market by 0.2% to NGN411.67/USD and 0.4% to NGN500.00, respectively.
- The overnight lending rate contracted by 25bps to 19.0% in the absence of significant funding pressure on the system.
- The NTB secondary market was mixed, as the average yield closed flat at 6.4%. Elsewhere, the average yield at the OMO segment pared by 1bp to 9.7%.
- Trading in the Treasury bond secondary market was bullish, as the average yield contracted by 7bps to 11.9%. Across the benchmark curve, average yield contracted at the mid (-8bps) and long (-12bps) segments following demand for the FEB-2028 (-26bps) and MAR-2036 (-34bps) bonds; the average yield was flat at the short end.

Economic Indicators

	Current	Year Start
MPR	11.50%	11.50%
Inflation	17.93%	15.75%
Gross External Reserves	\$33.79bn*	\$35.37bn

* As at 17th June 2021

FX Rate—USD/NGN

Currency	Current Value	1-Day Change	YTD Change
Interbank	410.20	0.00%	-7.36%
I/E Window	411.67	-0.16%	-0.34%
Parallel	500.00	-0.40%	-6.00%

Interbank Offered Rate

Tenor	18-Jun	21-Jun	Change
O/N	19.25	19.00	(25)

Benchmark Bonds—Secondary Market

New Nomenclature	Issue	TTM	21-Jun	Change	18-Jun
^14.50 15-JUL-2021	15-Jul-16	0.07	3.65%	▲ 0.00%	3.65%
^16.39 27-JAN-2022	27-Jan-12	0.60	7.45%	▼ 0.00%	7.45%
^12.75 27-APR-2023	27-Apr-18	1.85	11.50%	▼ -0.01%	11.51%
^14.20 14-MAR-2024	14-Mar-14	2.73	11.83%	▼ 0.00%	11.83%
13.53 23-MAR-2025	23-Mar-18	3.75	12.21%	▲ 0.00%	12.21%
^12.50 22-JAN-2026	22-Jan-16	4.59	12.52%	▲ 0.00%	12.52%
^16.2884 17-MAR-2027	17-Mar-17	5.74	12.65%	▲ 0.00%	12.65%
^13.98 23-FEB-2028	23-Feb-18	6.67	12.51%	▼ -0.27%	12.78%
14.55 26-APR-2029	26-Apr-19	7.85	12.35%	▼ 0.00%	12.35%
^10.00 23-JUL-2030	23-Jul-10	9.09	12.47%	▼ -0.04%	12.51%
^12.1493 18-JUL-2034	18-Jul-14	13.07	12.85%	▼ -0.15%	13.00%
12.50 27-MAR-2035	27-Mar-20	13.77	13.41%	▼ 0.00%	13.41%
^12.40 18-MAR-2036	18-Mar-16	14.74	13.21%	▼ -0.34%	13.55%
^16.2499 18-APR-2037	18-Apr-17	15.83	13.20%	▼ -0.33%	13.53%
9.80 24-JUL-2045	24-Jul-20	24.09	13.15%	▼ -0.20%	13.35%
^14.80 26-APR-2049	26-Apr-19	27.85	13.49%	▲ 0.20%	13.29%
12.98 27-MAR-2050	27-Mar-20	28.77	13.28%	▼ 0.00%	13.28%

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	21-Jun	Change	18-Jun
01-Jul-21	10	3.35%	▼ 0.00%	3.35%
15-Jul-21	24	3.62%	▼ 0.00%	3.62%
29-Jul-21	38	3.89%	▼ 0.00%	3.89%
26-Aug-21	66	4.44%	▲ 0.00%	4.44%
09-Sep-21	80	4.71%	▼ 0.00%	4.71%
16-Sep-21	87	4.85%	▼ 0.00%	4.85%
30-Sep-21	101	5.13%	▼ 0.00%	5.13%
14-Oct-21	115	5.41%	▼ 0.00%	5.41%
28-Oct-21	129	5.70%	▲ 0.00%	5.70%
11-Nov-21	143	5.98%	▼ -0.01%	5.99%
25-Nov-21	157	6.27%	▼ -0.01%	6.28%
13-Jan-22	206	7.32%	▼ 0.00%	7.32%
27-Jan-22	220	7.63%	▼ 0.00%	7.63%
10-Feb-22	234	7.94%	▼ 0.00%	7.94%
24-Feb-22	248	8.26%	▼ 0.00%	8.26%
10-Mar-22	262	8.58%	▼ 0.00%	8.58%
17-Mar-22	269	8.74%	▼ -0.01%	8.75%
31-Mar-22	283	9.07%	▼ -0.01%	9.08%
28-Apr-22	311	9.75%	▼ -0.01%	9.76%
00-Jan-00	0	0.00%	▲ 0.00%	0.00%

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