

Equities Market.

Commentary

- The Nigerian equities bourse dipped further into the bear territory as foreign investors sold off AIRTELAFRI (-10.0%). Thus, the All-Share Index declined by 1.8% to 37,847.07 points. Accordingly, Month-to-date return turned negative (-1.5%), while Year-to-Date loss increased to -6.0%.
- The total volume of trades increased by 4.3% to 218.27 million units, valued at NGN2.73 billion, and exchanged in 3,524 deals. TRANSCORP was the most traded stock by volume at 42.44 million units, while MTNN was the most traded stock by value at NGN333.75 million.
- Sectoral performance was mixed, as the Industrial Goods (-1.1%), Insurance (-0.4%) and Banking (-0.1%) indices declined, while the Oil & Gas (+0.1%) index was the sole gainer. The Consumer Goods index was flat.
- As measured by market breadth, market sentiment was negative (0.7x), as 23 tickers lost relative to 17 gainers. AIRTELAFRI (-10.0%) and MBENEFIT (-7.3%) topped the losers' list, while FIDSON (+10.0%) and VITAFOAM (+9.7%) recorded the most significant gains of the day.

Key Market Statistics

Metrics	Outcome
All-Share Index	37,847.07
Today's return	▼ -1.81%
WtD	▼ -2.07%
MtD	▼ -1.54%
YtD	▼ -6.02%
52-week High	42,412.66
52-week Low	24,026.05
Market Capitalisation (N'bn)	19,725.25

Top 5 Trades by Value

Ticker	Value NGN	Market Value
MTNN	333,751,986.40	12.24%
DANGSUGAR	312,104,905.25	11.45%
VITAFOAM	271,570,687.65	9.96%
ZENITHBANK	250,124,977.80	9.18%
STANBIC	196,399,036.60	7.21%

Top 5 Gainers

Ticker	Pclose (NGN)	Close (NGN)	Change
FIDSON	4.60	5.06	10.00%
VITAFOAM	12.40	13.60	9.68%
REDSTAREX	3.35	3.67	9.55%
VERITASKAP	0.22	0.24	9.09%
CHAMS	0.20	0.21	5.00%

Top 5 Trades by Volume

Ticker	Volume Units	Market Volume
TRANSCORP	42,441,801.00	19.44%
VITAFOAM	20,131,094.00	9.22%
DANGSUGAR	17,633,708.00	8.08%
FBNH	12,391,712.00	5.68%
ACCESS	11,516,579.00	5.28%

Top 5 Losers

Ticker	Pclose (NGN)	Close (NGN)	Change
AIRTELAFRI	753.30	678.00	-10.00%
MBENEFIT	0.41	0.38	-7.32%
CORNERST	0.55	0.51	-7.27%
LEARNAFRCA	1.08	1.01	-6.48%
IKEJAHOTEL	0.97	0.91	-6.19%

Current Market Information

Date	Days	NSE ASI	% Change	Volume	% Change	Value (NGN)	% Change	Gainers	Losers
22-Jun-21	Tuesday	37,847.07	▼ -1.81%	218,271,039	▲ 4.33%	2,725,787,343	▲ 54.59%	17	23
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

FX, Money Market, Fixed Income.

Commentary

- The naira appreciated at the I&E window by 0.4% to NGN410.00/USD but was flat at NGN500.00/USD at the parallel market.
- The overnight lending rate expanded by 25bps to 19.3%, as funding pressures outweighed inflows from OMO maturities (NGN15.00 billion).
- The NTB secondary market was mixed, as the average yield closed flat at 6.4%. Similarly, the average yield at the OMO segment closed flat at 9.7%.
- The Treasury bond secondary market traded flat, albeit with a bearish tilt. Thus, the average yield was unchanged at 11.9%. Across the benchmark curve, the average yield contracted at the mid (-4bps) segments due to demand for the MAR-2027 (-9bps) but expanded slightly at the long (+2bps) end due to the sell-off of the MAR-2035 (+14bps) bond; the short end closed flat.

Economic Indicators

	Current	Year Start
MPR	11.50%	11.50%
Inflation	17.93%	15.75%
Gross External Reserves	\$33.76bn*	\$35.37bn

* As at 18th June 2021

FX Rate—USD/NGN

	Current Value	1-Day Change	YTD Change
CBN Official rate	410.20	0.00%	-7.36%
I&E Window	410.00	0.41%	0.06%
Parallel Market	500.00	0.00%	-6.00%

Interbank Offered Rate

Tenor	21-Jun	22-Jun	Change
O/N	19.00	19.25	25

Benchmark Bonds—Secondary Market

New Nomenclature	Issue	TTM	22-Jun	Change	21-Jun
^14.50 15-JUL-2021	15-Jul-21	0.06	3.63%	-0.01%	3.65%
^16.39 27-JAN-2022	27-Jan-22	0.60	7.45%	0.00%	7.45%
^12.75 27-APR-2023	27-Apr-23	1.85	11.50%	0.00%	11.50%
^14.20 14-MAR-2024	14-Mar-24	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-26	4.59	12.52%	0.00%	12.52%
^16.2884 17-MAR-2027	17-Mar-27	5.73	12.56%	-0.09%	12.65%
^13.98 23-FEB-2028	23-Feb-28	6.67	12.46%	-0.05%	12.51%
14.55 26-APR-2029	26-Apr-29	7.84	12.35%	0.00%	12.35%
^10.00 23-JUL-2030	23-Jul-30	9.09	12.47%	0.00%	12.47%
^12.1493 18-JUL-2034	18-Jul-34	13.07	12.85%	0.00%	12.85%
12.50 27-MAR-2035	27-Mar-35	13.76	13.55%	0.14%	13.41%
^12.40 18-MAR-2036	18-Mar-36	14.74	13.21%	0.00%	13.21%
^16.2499 18-APR-2037	18-Apr-37	15.82	13.20%	0.00%	13.20%
9.80 24-JUL-2045	24-Jul-45	24.09	13.15%	0.00%	13.15%
^14.80 26-APR-2049	26-Apr-49	27.84	13.49%	0.00%	13.49%
12.98 27-MAR-2050	27-Mar-50	28.76	13.28%	0.00%	13.28%

Auctions

	Tenor	16-Jun	09-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	22-Jun	Change	21-Jun
01-Jul-21	9	3.35%	0.00%	3.35%
15-Jul-21	23	3.62%	0.00%	3.62%
29-Jul-21	37	3.89%	0.00%	3.89%
26-Aug-21	65	4.43%	0.00%	4.44%
09-Sep-21	79	4.71%	0.00%	4.71%
16-Sep-21	86	4.85%	0.00%	4.85%
30-Sep-21	100	5.13%	0.00%	5.13%
14-Oct-21	114	5.41%	0.00%	5.41%
28-Oct-21	128	5.69%	0.00%	5.70%
11-Nov-21	142	5.98%	0.00%	5.98%
25-Nov-21	156	6.27%	0.00%	6.27%
13-Jan-22	205	7.32%	0.00%	7.32%
27-Jan-22	219	7.62%	0.00%	7.63%
10-Feb-22	233	7.94%	0.00%	7.94%
24-Feb-22	247	8.25%	0.00%	8.26%
10-Mar-22	261	8.58%	0.00%	8.58%
17-Mar-22	268	8.74%	0.00%	8.74%
31-Mar-22	282	9.07%	0.00%	9.07%
28-Apr-22	310	9.74%	0.00%	9.75%
00-Jan-00	0	0.00%	0.00%	0.00%

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