

Daily Market Update.

March 15, 2022

Equities Market.

Commentary

- Profit-taking activities continued today in the domestic equities market with SEPLAT (-3.0%), and GTCO (-1.9%), stocks weighing down the bourse. Thus, the All-Share Index ended the session 0.2% lower at 47,340.86 points. Accordingly, the Month-to-Date and Year-to-Date returns moderated to -0.1% and +10.8%, respectively.
- The total volume of trades declined by 85.7% to 183.26 million units, valued at NGN2.48 billion, and exchanged in 3,779 deals. UBA was the most traded stock by volume at 23.41 million units, while SEPLAT was the most traded stock by value at NGN531.29 million.
- Performance across sectors was mixed as the Insurance (-1.9%), Oil & Gas (-1.6%) and Banking indices (-0.1%) declined, while the Consumer Goods (+0.2%) index recorded the sole gain. The Industrial Goods index closed flat.
- As measured by market breadth, market sentiment was negative (0.7x), as 21 tickers lost relative to 15 gainers. CORNERST (-8.8%) and MULTIVERSE (-8.3%) topped the losers' list, while VERITASKAP (+4.8%) and CHAMS (+4.6%) recorded the most significant gains of the day.

Key Market Statistics

Metrics	Outcome
All-Share Index	47,340.86
Today's return	▼ -0.19%
WtD	▼ -0.20%
MtD	▼ -0.11%
YtD	▲ 10.83%
52-week High	47,482.73
52-week Low	37,585.25
Market Capitalisation (NGN billion)	25,514.14

Top 5 Trades by Value

Ticker	Value NGN	Market Value
SEPLAT	531,289,256.30	21.46%
ZENITHBANK	259,636,200.60	10.49%
NB	223,533,772.75	9.03%
GTCO	220,675,019.40	8.92%
UBA	200,202,900.60	8.09%

Top 5 Gainers

Ticker	Pclose (NGN)	Close (NGN)	Change
VERITASKAP	0.21	0.22	4.76%
CHAMS	0.22	0.23	4.55%
ETERNA	5.04	5.25	4.17%
UNILEVER	13.00	13.50	3.85%
ROYALEX	1.09	1.13	3.67%

Top 5 Trades by Volume

Ticker	Volume Units	Market Volume
UBA	23,412,240.00	12.78%
ACCESS	10,434,434.00	5.69%
FBNH	10,167,463.00	5.55%
UACN	9,688,876.00	5.29%
ZENITHBANK	9,641,078.00	5.26%

Top 5 Losers

Ticker	Pclose (NGN)	Close (NGN)	Change
CORNERST	0.68	0.62	-8.82%
MULTIVERSE	0.24	0.22	-8.33%
SCOA	2.60	2.40	-7.69%
PRESTIGE	0.49	0.46	-6.12%
FTNCOCOA	0.35	0.33	-5.71%

Current Market Information

Date	Days	NGX ASI	% Change	Volume	% Change	Value (NGN)	% Change	Gainers	Losers
15-Mar-22	Tuesday	47,340.86	▼ -0.19%	183,255,994	▼ -85.69%	2,475,182,940	▼ -68.74%	15	21
14-Mar-22	Monday	47,428.67	▼ -0.02%	1,280,473,135	▲ 11.00%	7,918,608,956	▲ 12.66%	19	22
11-Mar-22	Friday	47,437.48	▲ 0.16%	1,153,534,616	▲ 341.02%	7,028,491,498	▲ 56.97%	21	21
10-Mar-22	Thursday	47,363.98	▲ 0.16%	261,558,034	▼ -22.23%	4,477,676,211	▼ -23.59%	21	19
09-Mar-22	Wednesday	47,287.09	▲ 0.28%	336,305,180	▼ -55.45%	5,860,102,089	▲ 61.09%	29	12

FX, Money Market, Fixed Income.

Commentary

- The naira was flat at NGN416.50/USD at the I&E window.
- The overnight lending rate was unchanged at 5.0%, despite the inflow from OMO maturities (NGN99.30 billion).
- The Treasury Bills secondary market traded in a lull as the average yield closed flat at 3.5%. Similarly, the average yield at the OMO segment was unchanged at 3.8%.
- Trading in the Treasury bond secondary market was mixed, as the average yield stayed flat at 10.4%. Across the benchmark curve, the average yield was unchanged at the short and long ends but expanded at the mid (+2bps) segment following sell pressures on the FEB-2028 (+9bps) bond.

Economic Indicators

	Current	Year Start
MPR	11.50%	11.50%
Inflation	15.70%	15.63%
Gross External Reserves	USD39.71 billion*	USD40.52 billion

* As at 14th March 2022

FX Rate—USD/NGN

Currency	Current Value	1-Day Change	YTD Change
Interbank	416.45	▼ -0.04%	▼ -0.71%
I/E Window	416.50	▬ 0.00%	▲ 4.44%

Interbank Offered Rate

Tenor	14-Mar	15-Mar	Change
O/N	5.00	5.00	-

Benchmark Bonds—Secondary Market

New Nomenclature	Issue	TTM	15-Mar	Change	14-Mar
^12.75 27-APR-2023	27-Apr-23	1.12	4.88%	▼ -0.02%	4.90%
^14.20 14-MAR-2024	14-Mar-24	2.00	7.26%	▼ -0.01%	7.27%
13.53 23-MAR-2025	23-Mar-25	3.02	8.80%	▼ 0.00%	8.81%
^12.50 22-JAN-2026	22-Jan-26	3.86	10.11%	▲ 0.03%	10.09%
^16.2884 17-MAR-2027	17-Mar-27	5.01	9.93%	▼ 0.00%	9.94%
^13.98 23-FEB-2028	23-Feb-28	5.94	10.20%	▲ 0.09%	10.11%
14.55 26-APR-2029	26-Apr-29	7.12	10.11%	▼ 0.00%	10.11%
^10.00 23-JUL-2030	23-Jul-30	8.36	10.42%	▲ 0.00%	10.42%
^12.1493 18-JUL-2034	18-Jul-34	12.34	11.70%	▼ -0.01%	11.71%
12.50 27-MAR-2035	27-Mar-35	13.03	11.62%	▲ 0.00%	11.62%
^12.40 18-MAR-2036	18-Mar-36	14.01	11.86%	▲ 0.00%	11.86%
^16.2499 18-APR-2037	18-Apr-37	15.09	11.97%	▼ 0.00%	11.97%
9.80 24-JUL-2045	24-Jul-45	23.36	11.70%	▲ 0.00%	11.70%
^14.80 26-APR-2049	26-Apr-49	27.12	12.63%	▲ 0.00%	12.63%
12.98 27-MAR-2050	27-Mar-50	28.03	12.90%	▲ 0.00%	12.90%

Treasury Bills—Secondary Market

Maturity	DTM	15-Mar	Change	14-Mar
31-Mar-22	16	2.96%	▼ 0.00%	2.96%
28-Apr-22	44	3.08%	▼ 0.00%	3.08%
12-May-22	58	3.14%	▼ 0.00%	3.14%
26-May-22	72	3.20%	▼ 0.00%	3.20%
09-Jun-22	86	3.27%	▼ 0.00%	3.27%
30-Jun-22	107	3.36%	▼ 0.00%	3.36%
14-Jul-22	121	3.42%	▼ 0.00%	3.42%
28-Jul-22	135	3.03%	▼ 0.00%	3.03%
11-Aug-22	149	3.55%	▼ 0.00%	3.55%
25-Aug-22	163	3.30%	▼ 0.00%	3.30%
08-Sep-22	177	3.54%	▼ 0.00%	3.54%
29-Sep-22	198	3.51%	▼ 0.00%	3.51%
13-Oct-22	212	3.49%	▼ 0.00%	3.49%
27-Oct-22	226	3.50%	▼ 0.00%	3.50%
10-Nov-22	240	3.55%	▼ 0.00%	3.55%
24-Nov-22	254	4.24%	▼ 0.00%	4.24%
26-Jan-23	317	4.14%	▼ 0.00%	4.14%
09-Feb-23	331	3.99%	▼ 0.00%	3.99%
23-Feb-23	345	3.62%	▼ 0.00%	3.62%
09-Mar-23	359	3.95%	▼ 0.00%	3.95%

Auctions

	Tenor	09-Mar	23-Feb
Tbills	91 day	1.75%	2.24%
	182 day	3.28%	3.30%
	364 day	4.10%	4.35%
	VOLUME (NGN billion)	236.53	258.00

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