

DAILY MARKET REPORT

EQUITIES | FIXED INCOME | CURRENCIES

June 03, 2022

MARKET HIGHLIGHTS

NGX Today

	02-Jun-22	Day	YTD
NGX ASI	52,815.78	-0.30%	23.64%
MCAP N'Bn	28,473.52	-0.30%	26.90%
MCAP \$'Bn	68.59	-0.30%	26.90%
VOLUME Mn	274.43	-7.08%	-
VALUE N'Bn	4.03	12.20%	-

Sector Indices

	02-Jun-22	Day	YTD
NGX 30	1,919.20	-0.42%	11.43%
Consumer Goods	643.87	-1.29%	9.26%
Oil & Gas	546.10	-0.07%	58.29%
Banking	420.35	-0.97%	3.52%
Industrial	2,194.26	0.00%	9.26%
Insurance	179.25	-0.60%	-9.52%

Gainers & Losers

Gainers	Price (N)	DoD	Losers	Price (N)	DoD
ELLAHLAKES	3.42	9.62%	NB	59.50	-4.65%
PZ	12.60	9.57%	ZENITHBANK	23.00	-1.92%
SOVRENINS	0.26	8.33%	GTCO	22.55	-0.22%
NAHCO	7.82	8.31%	JBERGER	26.20	-0.19%
ALEX	7.20	7.46%	AIRTELAFRI	1,766.00	-0.06%

Treasury Bills Yield

Maturity	DTM	02-Jun-22
8-Sep-22	98	3.48%
13-Oct-22	133	3.56%
10-Nov-22	161	4.04%
26-Jan-23	238	4.57%

Benchmark FGN Bonds

Maturity	TTM (Yrs)	02-Jun-22	Day
22-Jan-26	4	10.45%	0.15%
17-Mar-27	5	11.08%	0.00%
26-Apr-29	7	11.00%	0.00%
21-Jan-42	20	13.18%	-0.05%

USD/NGN Exchange Rate

Segment	02-Jun-22	Day
SMIS	430.00	0.00%
I & E (Official)	419.50	0.12%

Source: NSE, Bloomberg, FMDQ

*MCAP - Market Capitalization

*NSE ASI - Nigerian Stock Exchange All Share Index

Equities

Trading activities closed for the fourth consecutive day on a negative note as the All Share Index dipped by 0.30% to 52,815.78 points. Consequently, market capitalisation also contracted by the same margin ₦85.38Bn, to close at ₦28.47Tn. However, market turnover closed on a mixed note as volume of shares traded declined by 7.08%, while value traded improved by 12.20%. A total of 274.43mn units, valued at ₦4.03Bn was transacted in 5011 deals.

Four of the five sectoral indices recorded declines, while the Industrial Index closed flat for the second consecutive day. The Consumer Goods Index (-1.29%) recorded the largest drop, followed by the Banking Index (-0.97%), the Insurance Index (-0.60%) and the Oil & Gas Index (-0.06%). NB (-4.65%) accounted for the significant depreciation in the Consumer Goods Index, ZENITHBANK (-1.92%) and UBA (-1.90%) depressed the Banking Index. The Insurance Index and the Oil & Gas Index closed the day lower, owing to losses in MANSARD (-4.67%) and ETERNA (-2.96%) respectively.

Fixed Income & Money Market

Opening system liquidity improved today with a credit balance of ₦537.94 billion, compared to yesterday's opening figure of ₦463.39 billion. Thus, the Overnight Policy Rate (OPR) and Overnight (ON) rate declined to 6.00% and 6.17% respectively from 6.33% and 7.00% recorded the previous day.

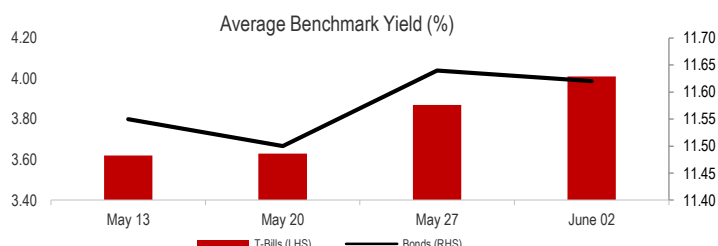
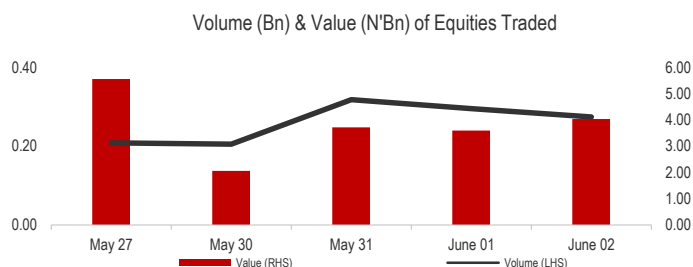
Average yield in the Nigerian Treasury Bills secondary market inched up by 11bps to 4.01% today. Significant yield appreciation was observed across the curve. Yields on the 08 September 2022 bills expanded by 53bps to close at 3.48%.

The FGN Bonds secondary market observed significant appreciation in the short end of the curve, while activity on the mid to long dated papers remained muted. Average yield stayed relatively flat at 11.62%, at the close of the trading session.

Currencies & FX Reserves

The Naira depreciated by 0.12% against the USD at the I&E window to close at ₦419.50 from ₦419.00. The SMIS rate remained unchanged at ₦430.00.

External reserves declined by US\$2.77Mn to US\$38.48Bn as at June 01, 2022.



Source: NSE, FMDQ

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