

**DAILY MARKET REPORT**

EQUITIES | FIXED INCOME | CURRENCIES

October 17, 2022

**MARKET HIGHLIGHTS**

**NGX Today**

	14-Oct-22	Day	YTD
NGX ASI	47,569.04	0.09%	11.36%
MCAP N'Bn	25,909.58	0.09%	15.47%
MCAP \$'Bn	58.64	0.09%	15.47%
VOLUME Mn	124.43	43.77%	-
VALUE N'Bn	4.27	104.42%	-

**Sector Indices**

	14-Oct-22	Day	YTD
NGX 30	1,697.89	0.10%	-1.42%
Consumer Goods	577.12	-0.52%	-2.06%
Oil & Gas	492.37	0.00%	42.71%
Banking	373.48	0.65%	-8.03%
Industrial	1,823.48	0.00%	-9.20%
Insurance	169.51	1.80%	-14.44%

**Gainers & Losers**

Gainers	Price (N)	DoD	Losers	Price (N)	DoD
HONYFLOUR	2.34	9.86%	ACADEMY	1.31	-9.66%
WAPIC	0.35	9.38%	CHAMS	0.26	-7.14%
SOVRENINS	0.28	7.69%	REDSTAREX	2.16	-6.09%
LIVESTOCK	1.17	6.36%	NB	46.45	-4.03%
GTCO	17.90	5.60%	FTNCOCOA	0.27	-3.57%

**Treasury Bills Yield**

Maturity	DTM	14-Oct-22
10-Nov-22	27	5.93%
26-Jan-23	104	6.63%
9-Feb-23	118	6.76%
9-Mar-23	146	7.03%

**Benchmark FGN Bonds**

Maturity	TTM (Yrs)	14-Oct-22	Day
14-Mar-24	1	14.10%	-0.15%
23-Mar-25	2	13.75%	0.00%
17-Mar-27	4	13.72%	0.00%
23-Feb-28	5	13.90%	0.00%
26-Apr-29	12	13.80%	-0.17%

**USD/NGN Exchange Rate**

Segment	14-Oct-22	Day
SMIS	430.00	0.00%
I & E (Official)	441.38	0.10%

Source: NGX, Bloomberg, FMDQ

\*MCAP - Market Capitalization

\*NGX ASI - Nigerian Exchange Limited All Share Index

**Equities**

The Nigerian equity market closed the trading week on a positive note as bullish activities raised prices further. The All Share Index and Market Capitalization rose by 0.09% each to 47,569.04 points and ₦25.91Tn respectively. Likewise, activity level increased in the market, as both volume and value of equities traded soared by 43.77% and 104.42% respectively, to a total of 124.43Mn shares valued at ₦4.27Bn.

Sectoral performance was mixed in today's trading session, as two indices advanced relative to one decliner. The Industrial Index and the Oil & Gas Index closed flat in today's trading session. The Insurance Index (+1.80%) and the Banking Index (+0.65%) recorded gains, while the Consumer Goods Index fell by 0.52%. MANSARD (+2.50%) and ZENITHBANK (+2.30%) boosted the Insurance Index and the Banking Index respectively. In contrast, the Consumer Goods Index closed the day lower owing to loss in NB (-4.03%).

**Fixed Income & Money Market**

Interbank system liquidity improved significantly with an opening balance of ca. ₦196.99Bn, compared to previous day's balance of ₦74.51Bn. Thus, the Overnight Policy Rate (OPR) dipped by 8bps to settle at 16.17% while the Overnight Rate (O/N) remained unchanged at 16.50%.

Average yield on the Nigerian Treasury Bills secondary market closed flat at 7.30% for the third consecutive day.

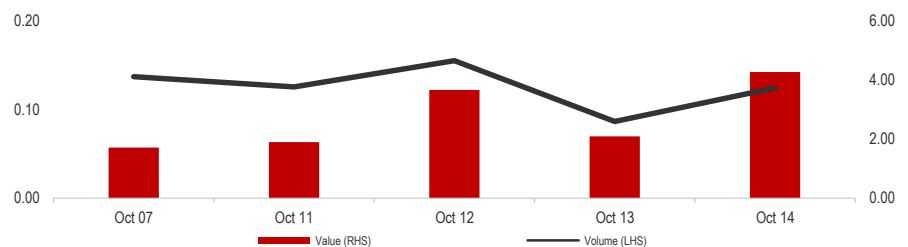
In contrast, average yield on the FGN Bonds secondary market rose marginally by 7bps to close at 14.12%

**Currencies & FX Reserves**

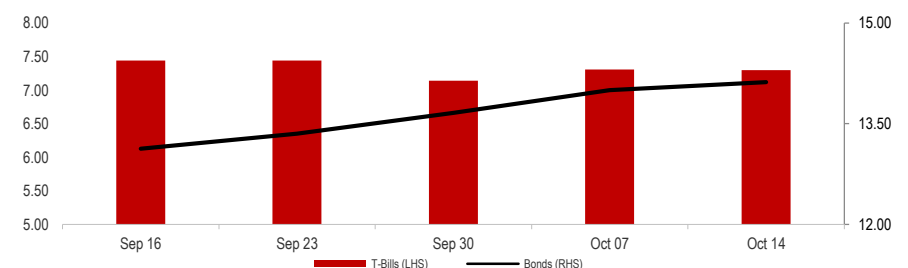
The Naira appreciated by 0.10% against the USD at the I&E window to close at ₦441.38 from ₦441.83. The SMIS rate remained unchanged at ₦430.00.

External reserves declined by US\$40.65Mn to US\$37.91Bn as at October 13, 2022.

Volume (Bn) & Value (N'Bn) of Equities Traded



Average Benchmark Yield (%)



Source: NGX, FMDQ

## DAILY MARKET REPORT

EQUITIES | FIXED INCOME | CURRENCIES

October 17, 2022

### DISCLAIMER

*This document is issued by Quantum Zenith Research (Quantum Zenith) for information purposes only and should not be construed in any circumstances as an offer or solicitation of an offer to sell or to buy or subscribe for securities or any other financial instruments.*

*The information contained herein is confidential and is solely for the use of those persons to whom it has been addressed. The information contained is not intended for distribution to the public and may not be disclosed, reproduced, redistributed or published in whole or in part for any purpose without the written permission of Quantum Zenith.*

*Recipients of this document should inform themselves about and observe any applicable legal requirements in their jurisdictions. In particular, the distribution of this document may in certain jurisdictions be restricted by law. Accordingly, recipients represent that they are able to receive this document without contravention of any applicable legal or regulatory restrictions in the jurisdiction in which they reside or conduct business. By receiving this document, you will not be deemed a client or provided with the protection afforded to clients of Quantum Zenith. When distributing this document, Quantum Zenith is not acting on behalf of any recipient of this document and will not be responsible for providing advice to any recipient in relation to this document.*

*This document is based upon information from various sources that we believe are reliable. However, no representation is made concerning its accuracy, reasonableness or completeness. Neither Quantum Zenith nor its advisors, directors, employees or any of its affiliates accept any liability for any loss arising from any use of this document or its contents. This document should not be used as a substitution for exercising independent judgement and has no regard to the specific investment objectives, financial situation or particular needs of any specific recipient.*

*This document includes certain statements, estimates and projections with respect to the future performance of securities listed on the Nigerian Exchange Limited. Such statements, estimates and projections may reflect various assumptions concerning anticipated economic developments that have not been independently verified. Opinions expressed are based on current events as at the date appearing on this document only and related opinion may change without notice.*

*Neither Quantum Zenith nor its advisors, directors, employees or any of its affiliates accept any liability whatsoever for the actions of third parties in this respect. Investments in general involve some degree of risk, including risk of capital loss. The securities mentioned in this document may therefore not be suitable for all investors. If in doubt, please consult an independent investment adviser. Past performance is not necessarily a guide to future performance and an investor may not get back the amount originally invested. Neither Quantum Zenith nor its advisors, directors, employees or any of its affiliates accept any liability whatsoever for any direct or indirect loss arising from the use of this document. This product may not be used to create any financial instruments or products or any indices.*

*Quantum Zenith, its directors, employees or any of its affiliates may have or may have had interest in any of the companies contained herein or hold long or short positions in any of the securities mentioned herein. Directors and employees of Quantum Zenith or its affiliates may serve or may have served as officers or directors of the companies contained herein. Quantum Zenith and its affiliates may act or may have acted as market maker in the securities contained herein. Quantum Zenith or its affiliates may have or may have had a relationship with or provide or have provided investment banking, investment management, and/or financial services to the companies contained herein; Quantum Zenith however relies on information barriers, such as 'Chinese walls' to control the flow of information.*

*Quantum Zenith is authorised and regulated by the Securities and Exchange Commission, Nigeria and is a member of the Nigerian Exchange. All rights in this research report and its content shall remain with the Quantum Zenith and any rights not expressly granted are hereby reserved. No title or related rights in the research report is transferred to you, save for the limited right of use based on your relationship with the Quantum Zenith. In accessing this research report, you agree that the contents shall be for your private use only, and not for commercial or public use. You undertake not to copy, store in any medium (including in any other website), publish, sell, transfer, distribute, transmit, re-transmit, reproduce, broadcast, modify, incorporate into any website or any other platform by in-lining, framing or any other means or display any part of this research report without first obtaining express written permission from the Quantum Zenith to do so. By receiving and accessing this report, you undertake to take all such steps as may be necessary or appropriate to protect the copyright and proprietary information contained in this research report.*