

Money Market

The average interbank rate expanded by 9bps to close at 14.84%. In sum, the Open Buy Back rate climbed by 17bps while the Overnight rate remained flat to close at 14.67% & 15.00%, respectively.

Money Market Rate				
	04-Aug-22	03-Aug-22	Change	Direction
OBB (%)	14.67%	14.50%	0.17%	↑
O/N (%)	15.00%	15.00%	0.00%	↔

Treasury Bills Market

The NTB secondary market was quiet today with mild activities seen on the November paper. Overall, the average rate retained its previous position at 7.52%.

Benchmark T-Bills Discounted Rates				
Tenor(Days)	04-Aug-22	03-Aug-22	Change	Direction
86 DAYS	6.00%	6.00%	0.00%	↔
177 DAYS	7.50%	7.50%	0.00%	↔
310 DAYS	6.45%	6.45%	0.00%	↔

FGN Eurobond Market

The FGN Eurobond space saw a resurgence of buy-side interests following economic data in the US that surpassed consensus as well as steady oil prices. In sum, the average rate was down by 28bps to close at 12.26%.

Eurobond Yields				
Maturity	04-Aug-22	03-Aug-22	Change	Direction
Jul-23	8.32%	8.37%	-0.05%	↓
Nov-25	11.30%	11.59%	-0.29%	↓
Nov-27	11.30%	11.59%	-0.29%	↓
Sep-28	12.55%	12.90%	-0.35%	↓
Mar-29	13.14%	13.52%	-0.38%	↓
Feb-30	12.66%	12.96%	-0.30%	↓
Jan-31	13.08%	13.35%	-0.27%	↓
Feb-32	12.89%	13.15%	-0.26%	↓
Sep-33	12.84%	13.17%	-0.33%	↓
Feb-38	12.94%	13.20%	-0.26%	↓
Nov-47	12.26%	12.54%	-0.28%	↓
Jan-49	13.22%	13.51%	-0.29%	↓
Sep-51	12.91%	13.16%	-0.25%	↓

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FGN Bond Market

The FGN bond secondary market was bearish in today's trading session as pocket of trades were witnessed on the 2035s and 2050s maturities. As a result, the average yield was up by 2bps to close at 12.25%.

Bond Yields				
Tenor	04-Aug-22	03-Aug-22	Change	Direction
*Short	10.03%	9.96%	0.07%	↑
**Mid	11.90%	11.90%	0.00%	↔
***Long	13.15%	13.15%	0.00%	↔

2023-2025*, 2026-2029**, 2030-2050***

Foreign Exchange Market

The naira gained 0.25% against the U.S. Dollar at the I&E Window to close at NGN428.13/USD.

FX Rates				
	04-Aug-22	03-Aug-22	Change	Direction
I&E FX	428.13	429.2	0.25%	↑
1M	430.70	430.32	-0.09%	↓
2M	435.32	434.82	-0.11%	↓
3M	440.98	439.55	-0.32%	↓
6M	453.93	454.02	0.02%	↑
1Y	480.15	481.03	0.18%	↑

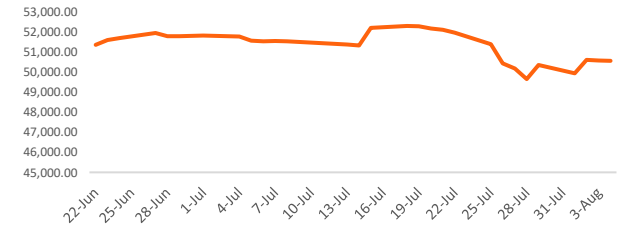
Equities Market

The participants in the equities space held on to the bearish theme from the previous session as the persistent selling pressure on select stock drove the NGX All Share Index down by 0.02% to close at 50,582.30pts in today's trading session. The dip in the index was propelled by price declines in BUACEMENT (-4.51%), FIDELITYBK (-3.00%), DANGSUGAR (-2.94%), TRANSCORP (-1.71%), FBNH (-0.46%), and OANDO (-0.20%). Overall, the Month-to-Date return and Year-to-Date return printed +0.42% and +18.41%, respectively.

The total volume of trades climbed by 7.67% to close at c130.45 million units while the total value traded was down by 61.10% to close at cNGN1.62 billion. Total number of deals for the day was 3,993.

Today's top gainers were PZ (10.00%), HONYFLOUR (9.64%), & STANBIC (9.15%) while CHAMPION (-10.00%), MULTIVERSE (-10.00%), & CHAMS (-8.00%) topped the losers list.

30 Days NGX All-Share Index Trend



The most traded stocks by volume for today were AICO (c16.32 million units), TRANSCORP (c11.15 million units), & TRANSCORP (c9.73 million units) while the most exchanged stocks by value were MTNN (cNGN403.58 million), SEPLAT (cNGN145.72 million), ZENITHBANK (cNGN143.32 million).

On sectoral breakdown, the contractions witnessed in the Industrial (-1.57%) and Oil & Gas (-0.05%) sectors outweighed the expansions seen in the Banking (2.07%), Consumers (0.06%) and Insurance (0.02%) sectors.

Key Market Metrics			
All share index	50,582.30	NGX Banking	2.07% ↑
Today's return	-0.02% ↓	NGX Consumer	0.06% ↑
WTD	0.42% ↑	NGX Industrial	-1.57% ↓
MTD	0.42% ↑	NGX Insurance	0.02% ↑
YTD	18.41% ↑	NGX Oil & Gas	-0.05% ↓
Market Cap (₦bn)	27,276.99		

Top Gainers			Top Losers		
Stock	Price (₦)	Change	Stock	Price (₦)	Change
PZ	9.35	10.00%	MULTIVERSE	1.71	-10.00%
HONYFLOUR	2.73	9.64%	LASACO	0.92	-7.07%
STANBIC	31.00	9.15%	FTNCOCOA	0.30	-6.25%
WAPIC	0.40	8.11%	BUACEMENT	58.25	-4.51%
REGALINS	0.27	8.00%	UNITYBNK	0.43	-4.44%
SOVRENINS	0.27	8.00%	AICO	0.57	-3.39%
JAPAUFGOLD	0.31	6.90%	FIDELITYBK	2.91	-3.00%
CUTIX	2.40	6.67%	CHIFPC	0.65	-2.99%
UBN	5.80	5.45%	DANGSUGAR	16.50	-2.94%
CUSTODIAN	6.80	4.62%	NEM	3.30	-2.94%

Sources: FMDQ, NGX and Alpha Morgan Research