

Money Market

The average interbank rate expanded by 13bps to close at 14.88%. In sum, the Open Buy Back rate climbed by 25bps while the Overnight rate remained flat to close at 14.75% & 15.00%, respectively.

Money Market Rate				
	08-Aug-22	05-Aug-22	Change	Direction
OBB (%)	14.75%	14.50%	0.25%	↑
O/N (%)	15.00%	15.00%	0.00%	↔

Treasury Bills Market

The NTB secondary market was quiet today with mild activities along the curve. Overall, the average rate retained its previous position at 7.52%.

Benchmark T-Bills Discounted Rates				
Tenor(Days)	08-Aug-22	05-Aug-22	Change	Direction
80 DAYS	6.00%	6.00%	0.00%	↔
171 DAYS	7.50%	7.50%	0.00%	↔
304 DAYS	6.45%	6.45%	0.00%	↔

FGN Eurobond Market

The FGN Eurobond space started the week on a bullish note as buy-side interests was seen across the curve. In sum, the average rate was down by 18bps to close at 11.82%.

Eurobond Yields				
Maturity	08-Aug-22	05-Aug-22	Change	Direction
Jul-23	7.82%	7.98%	-0.16%	↓
Nov-25	11.03%	11.07%	-0.04%	↓
Nov-27	11.03%	11.07%	-0.04%	↓
Sep-28	12.08%	12.35%	-0.27%	↓
Mar-29	12.56%	12.92%	-0.36%	↓
Feb-30	12.19%	12.37%	-0.18%	↓
Jan-31	12.52%	12.74%	-0.22%	↓
Feb-32	12.31%	12.51%	-0.20%	↓
Sep-33	12.32%	12.56%	-0.24%	↓
Feb-38	12.57%	12.69%	-0.12%	↓
Nov-47	11.87%	12.03%	-0.16%	↓
Jan-49	12.89%	13.01%	-0.12%	↓
Sep-51	12.49%	12.66%	-0.17%	↓

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FGN Bond Market

The FGN bond secondary market was bearish in today's trading session. As a result, the average yield was up by 17bps to close at 12.42%.

Bond Yields0				
Tenor	08-Aug-22	05-Aug-22	Change	Direction
*Short	10.15%	10.03%	0.12%	↑
**Mid	12.27%	11.90%	0.37%	↑
***Long	13.20%	13.15%	0.05%	↑

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

Foreign Exchange Market

The naira depreciated 0.67% against the U.S. Dollar at the I&E Window to close at NGN431.00/USD.

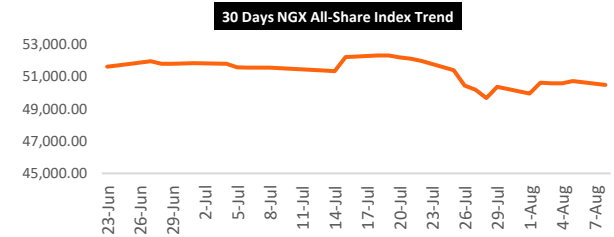
FX Rates				
	08-Aug-22	05-Aug-22	Change	Direction
I&E FX	431.00	428.13	-0.67%	↓
1M	430.45	429.31	-0.26%	↓
2M	435.39	433.88	-0.35%	↓
3M	470.61	434.86	-7.60%	↓
6M	454.79	461.49	1.47%	↑
1Y	479.45	479.17	-0.06%	↓

Equities Market

The domestic bourse started the week on a negative note as sell-side pressure drove the NGX All Share Index down by 0.46% to close at 50,489.73pts in today's trading session. The dip in the index was driven by price declines in TRANSCORP (-6.09%), ZENITHBANK (-2.97%), MTNN (-2.28%), FCMB (-1.93%), FBNH (-1.37%), and GTCO (-0.49%). Overall, the Month-to-Date return and Year-to-Date return printed +0.24% and +18.20%, respectively.

The total volume of trades climbed by 39.24% to close at c207.20 million units and the total value traded was up by 7.07% to close at cNGN2.12 billion. Total number of deals for the day was 4,234.

Today's top gainers were JAPAUFGOLD (8.82%), HONYFLOUR (5.73%), & CORNERST (5.63%) while RTBRISCOE (-10.00%), IMG (-9.84%), & SKYAVN (-9.60%) topped the losers list.



The most traded stocks by volume for today were FBNH (c74.63 million units), MULTIVERSE (c20.49 million units), & ACCESSCORP (c12.35 million units) while the most exchanged stocks by value were FBNH (cNGN820.15 million), ZENITHBANK (cNGN219.15 million), MTNN (cNGN194.59 million).

On sectoral breakdown, the contractions witnessed in the Banking (-1.10%) and Industrial (-0.01%) sectors outweighed the expansions seen in the Consumers (0.17%) and Insurance (1.36%) sectors. However, the Oil & Gas sector.

Key Market Metrics					
All share index	50,489.73		NGX Banking	-1.10%	↓
Today's return	-0.46%	↓	NGX Consumer	0.17%	↑
WTD	0.24%	↑	NGX Industrial	-0.01%	↓
MTD	0.24%	↑	NGX Insurance	1.36%	↑
YTD	18.20%	↑	NGX Oil & Gas	0.00%	↔
Market Cap (₦'bn)	27,232.55				

Top Gainers						Top Losers		
Stock	Price (₦)	Change	Stock	Price (₦)	Change			
JAPAUFGOLD	0.37	8.82%	RTBRISCOE	0.36	-10.00%			
HONYFLOUR	2.95	5.73%	IMG	8.25	-9.84%			
CORNERST	0.75	5.63%	SKYAVN	5.65	-9.60%			
LASACO	0.98	5.38%	ELLAHLAKES	3.58	-9.60%			
UCAP	12.80	4.49%	CAVERTON	1.09	-6.84%			
AIICO	0.57	3.64%	CUTIX	2.25	-6.25%			
FLOURMILL	32.90	2.81%	TRANSCORP	1.08	-6.09%			
JAIZBANK	0.88	2.33%	UPDC	1.08	-4.42%			
DANGSUGAR	16.55	0.30%	ZENITHBANK	21.25	-2.97%			
WEMABANK	3.35	0.30%	MTNN	210.00	-2.28%			

Sources: FMDQ, NGX and Alpha Morgan Research