

Money Market

The average interbank rate climbed by 16bps to close at 15.00%. In sum, the Open Buy Back rate climbed by 33bps while the Overnight rate retained its prior position to close at 15.00% & 15.00%, respectively.

Money Market Rate				
	18-Aug-22	17-Aug-22	Change	Direction
OBB (%)	15.00%	14.67%	0.33%	↑
O/N (%)	15.00%	15.00%	0.00%	↔

Treasury Bills Market

The NTB secondary market traded on a calm note in today's trading session. Overall, the average rate remained flat to close at 7.67%.

Benchmark T-Bills Discounted Rates				
Tenor(Days)	18-Aug-22	17-Aug-22	Change	Direction
84 DAYS	3.90%	3.90%	0.00%	↔
175 DAYS	10.00%	10.00%	0.00%	↔
294 DAYS	6.45%	6.45%	0.00%	↔

FGN Eurobond Market

The FGN Eurobond space was bearish in today's trading session as sell-side pressures were seen across the sovereign curve. In sum, the average rate was up by 22bps to close at 11.83%.

Eurobond Yields				
Maturity	18-Aug-22	17-Aug-22	Change	Direction
Jul-23	8.96%	8.78%	0.18%	↑
Nov-25	11.26%	11.05%	0.21%	↑
Nov-27	11.26%	11.05%	0.21%	↑
Sep-28	11.61%	11.42%	0.19%	↑
Mar-29	12.10%	11.84%	0.26%	↑
Feb-30	11.79%	11.64%	0.15%	↑
Jan-31	12.29%	12.07%	0.22%	↑
Feb-32	12.14%	11.93%	0.21%	↑
Sep-33	12.34%	12.11%	0.23%	↑
Feb-38	12.50%	12.30%	0.20%	↑
Nov-47	12.20%	11.86%	0.34%	↑
Jan-49	12.73%	12.57%	0.16%	↑
Sep-51	12.57%	12.34%	0.23%	↑

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FGN Bond Market

The FGN bond secondary market traded on a quiet note with a bearish nuance as sell-side pressure was seen mostly along the longer end of the curve in today's trading session. As a result, the average yield climbed by 7bps to close at 12.81%.

Bond Yields				
Tenor	18-Aug-22	17-Aug-22	Change	Direction
*Short	10.79%	10.79%	0.00%	↔
**Mid	12.74%	12.74%	0.00%	↔
***Long	13.46%	13.31%	0.15%	↑

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

Foreign Exchange Market

The naira remained flat against the U.S. Dollar at the I&E Window to close at NGN429.38/USD.

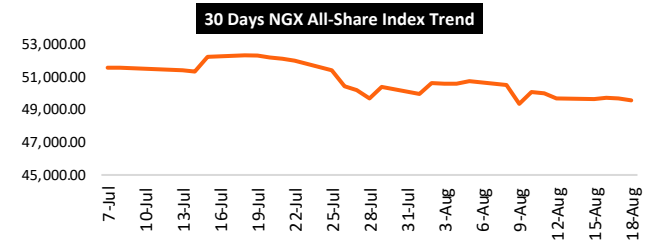
FX Rates				
	18-Aug-22	17-Aug-22	Change	Direction
I&E FX	429.38	429.38	0.00%	↔
1M	429.54	429.61	0.02%	↑
2M	433.53	433.44	-0.02%	↓
3M	438.30	438.11	-0.04%	↓
6M	452.84	452.73	-0.02%	↓
1Y	481.25	482.80	0.32%	↑

Equities Market

Participants in the domestic bourse held on to their bearish mood from the previous trading session as the NGX All Share Index (ASI) was down by 0.09% to close at 49,546.38pts in today's session. The drop in the index was as a result of price declines in OKOMUOIL (-9.96%), ACCESSCORP (-1.76%), BUACEMENT (-1.37%), MTNN (-0.50%), and STANBIC (-0.36%). Overall, the Month-to-Date return and Year-to-Date return printed -1.64% and +15.99%, respectively.

The total volume of trades climbed by 14.13% to close at c146.99 million units while the total value traded was down by 35.68% to close at cNGN2.65 billion. Total number of deals for the day was 3,180.

Today's top gainers were FTNCOCOA (10.00%), REGALINS (8.70%), & PRESTIGE (8.33%) while NEM (-9.98%), OKOMUOIL (-9.96%), & UPL (-9.91%) topped the losers list.



The most traded stocks by volume for today were FBNH (c38.97 million units), UBA (c13.02 million units), & ACCESSCORP (c10.20 million units) while the most exchanged stocks by value were MTNN (cNGN558.61 million), FBNH (cNGN431.89 million), SEPLAT (cNGN260.46 million).

The sectoral breakdown of today's trading session reflected the negative sentiments of investors as 4 out of 5 sectors under our purview closed in the red; the Consumer (-0.33%), Industrial (-0.51%), Insurance (-1.41%), and Oil & Gas (-0.10%) sectors witnessed contractions. Meanwhile, the Banking sector grew by 0.18%.

Key Market Metrics			
All share index	49,546.38	NGX Banking	0.18% ↑
Today's return	-0.29% ↓	NGX Consumer	-0.33% ↓
WTD	-0.24% ↓	NGX Industrial	-0.51% ↓
MTD	-1.64% ↓	NGX Insurance	-1.41% ↓
YTD	15.99% ↑	NGX Oil & Gas	-0.10% ↓
Market Cap (₦bn)	26,723.72		

Top Gainers			Top Losers		
Stock	Price (₦)	Change	Stock	Price (₦)	Change
FTNCOCOA	0.33	10.00%	NEM	3.97	-9.98%
REGALINS	0.25	8.70%	OKOMUOIL	195.30	-9.96%
PRESTIGE	0.52	8.33%	UPL	1.91	-9.91%
REDSTAREX	2.70	5.88%	LASACO	1.04	-9.57%
CAVERTON	1.05	3.96%	MULTIVERSE	2.10	-8.70%
NAHCO	6.04	3.07%	CADBURY	13.70	-8.05%
LINKASSURE	0.52	1.96%	RTRISCOE	0.35	-7.89%
NGXGROUP	20.25	1.25%	CUTIX	2.00	-6.98%
ZENITHBANK	21.95	1.15%	ETERNA	6.61	-5.57%
UBA	7.00	0.72%	PZ	8.50	-5.56%

Sources: FMDQ, NGX and Alpha Morgan Research