

Money Market

The average interbank rate climbed by 66bps to close at 10.58%. In sum, the Open Buy Back rate and Overnight rate both soared by 66bps to close at 10.33% & 10.83%, respectively.

Money Market Rate				
	19-Sep-22	16-Sep-22	Change	Direction
OBB (%)	10.33%	9.67%	0.66%	↑
O/N (%)	10.83%	10.17%	0.66%	↑

Treasury Bills Market

The NTB secondary market traded on a quiet note in today's trading session. Overall, the average rate settled at 7.36%.

Benchmark T-Bills Discounted Rates				
Tenor(Days)	19-Sep-22	16-Sep-22	Change	Direction
72 DAYS	11.25%	11.25%	0.00%	↔
177 DAYS	5.37%	7.54%	-2.17%	↓
268 DAYS	6.45%	6.45%	0.00%	↔

FGN Eurobond Market

Activities in the FGN Eurobond space were mixed in today's trading session. In sum, the average yield was slightly down by 1bp to close at 12.63%.

Eurobond Yields				
Maturity	19-Sep-22	16-Sep-22	Change	Direction
Jul-23	9.87%	9.44%	0.43%	↑
Nov-25	11.61%	11.63%	-0.02%	↓
Nov-27	11.61%	11.63%	-0.02%	↓
Sep-28	12.49%	12.54%	-0.05%	↓
Mar-29	13.45%	13.45%	0.00%	↔
Feb-30	12.96%	13.01%	-0.05%	↓
Jan-31	13.32%	13.30%	0.02%	↑
Feb-32	13.22%	13.21%	0.01%	↑
Sep-33	12.98%	12.99%	-0.01%	↓
Feb-38	13.11%	13.15%	-0.04%	↓
Nov-47	12.94%	12.97%	-0.03%	↓
Jan-49	13.31%	13.33%	-0.02%	↓
Sep-51	13.38%	13.38%	0.00%	↔

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FGN Bond Market

The FGN bond secondary market traded somewhat calm in today's trading session. As a result, the average yield dropped by 4bps to close at 12.69%.

Bond Yields				
Tenor	19-Sep-22	16-Sep-22	Change	Direction
*Short	10.06%	10.06%	0.00%	↔
**Mid	12.70%	12.77%	-0.07%	↓
***Long	13.48%	13.50%	-0.02%	↓

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

Foreign Exchange Market

The naira depreciated by 6bps against the U.S. Dollar at the I&E Window to close at NGN436.50/USD.

FX Rates				
	19-Sep-22	16-Sep-22	Change	Direction
I&E FX	436.50	436.25	-0.06%	↓
1M	435.83	435.85	0.00%	↔
2M	437.76	437.76	0.00%	↔
3M	440.55	440.08	-0.11%	↓
6M	452.49	452.42	-0.02%	↓
1Y	476.37	475.74	-0.13%	↓

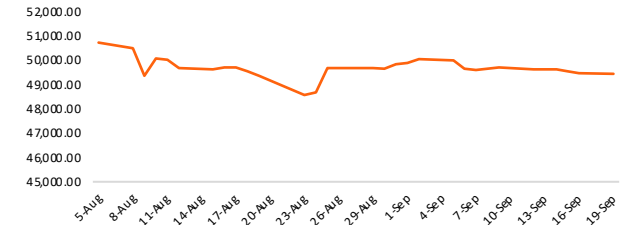
Equities Market

The domestic bourse started the week on a negative note as sell-side pressure pushed the NGX All Share Index down by 0.08% to close at 49,440.21pts in today's trading session. The contraction in the index was propelled by price declines in stocks such as SEPLAT (-3.85%), MANSARD (-2.86%), UCAP (-0.42%), and GTCO (-0.25%). Overall, the Month-to-Date return and Year-to-Date return printed -0.80% and +15.74%, respectively.

The total volume of trades dropped by 38.94% to close at c65.64 million units while the total value traded was up by 24.26% to close at cNGN1.43 billion. Total number of deals for the day was 3,309

Today's top gainers were ETRANZACT (9.97%), ACADEMY (9.52%), & VITAFOAM (5.00%) while ABCTRANS (-10.00%), UPL (-9.44%), & MBENEFIT (-6.90%) topped the losers list.

30 Days NGX All-Share Index Trend



The most traded stocks by volume for today were FBNH (c9.67 million units), ZENITHBANK (c9.25 million units), & GTCO (c6.11 million units) while the most exchanged stocks by value were SEPLAT (cNGN615.12 million), ZENITHBANK (cNGN182.38 million), GTCO (cNGN120.40 million).

On sectoral breakdown, the decline in the Insurance (-0.25%) and Oil & Gas (-1.94%) sectors outweighed the gain in Banking (0.28%) and Consumer (0.17%) sectors. Meanwhile, the Industrial sector remained flat.

Key Market Metrics			
All share index	49,440.21	NGX Banking	0.28% ↑
Today's return	-0.07%	NGX Consumer	0.17% ↑
WTD	-0.07%	NGX Industrial	0.00% ↔
MTD	-0.80%	NGX Insurance	-0.25% ↓
YTD	15.74%	NGX Oil & Gas	-1.94% ↓
Market Cap (N'bn)	26,667.16		

Top Gainers			Top Losers		
Stock	Price (₦)	Change	Stock	Price (₦)	Change
ETRANZACT	3.20	9.97%	ABCTRANS	0.27	-10.00%
ACADEMY	1.84	9.52%	UPL	1.63	-9.44%
VITAFOAM	21.00	5.00%	MBENEFIT	0.27	-6.90%
HONYFLOUR	2.46	3.36%	RTBRISCOE	0.30	-6.25%
CORNERST	0.62	3.33%	COURTVILLE	0.46	-6.12%
INTBREW	4.95	3.13%	LINKASSURE	0.46	-4.17%
UBA	7.25	2.11%	SEPLAT	1250.00	-3.85%
AIICO	0.55	1.85%	MANSARD	1.70	-2.86%
MULTIVERSE	2.85	1.79%	JAIZBANK	0.83	-1.19%
CHIPLC	0.58	1.75%	UCAP	11.90	-0.42%

Sources: FMDQ, NGX and Alpha Morgan Research