

Money Market

The average interbank rate soared further by 55bps to close at 11.13%. In sum, the Open Buy Back rate and Overnight rate were up by 67bps & 42bps to close at 11.00% & 11.25%, respectively.

Money Market Rate				
	20-Sep-22	19-Sep-22	Change	Direction
OBB (%)	11.00%	10.33%	0.67%	↑
O/N (%)	11.25%	10.83%	0.42%	↑

Treasury Bills Market

The NTB secondary market traded on a mute note in today's trading session. Overall, the average remained flat to close at 7.36%.

Benchmark T-Bills Discounted Rates				
Tenor(Days)	20-Sep-22	19-Sep-22	Change	Direction
65 DAYS	11.25%	11.25%	0.00%	↔
177 DAYS	5.37%	5.37%	0.00%	↔
261 DAYS	6.45%	6.45%	0.00%	↔

FGN Eurobond Market

Activities in the FGN Eurobond space were mixed in today's trading session as market players' perspectives were conflicted due this week's US Fed meeting. In sum, the average yield was up by 2bps to close at 12.65%.

Eurobond Yields				
Maturity	20-Sep-22	19-Sep-22	Change	Direction
Jul-23	9.52%	9.44%	0.08%	↑
Nov-25	11.62%	11.63%	-0.01%	↓
Nov-27	11.62%	11.63%	-0.01%	↓
Sep-28	12.62%	12.54%	0.08%	↑
Mar-29	13.50%	13.45%	0.05%	↑
Feb-30	13.02%	13.01%	0.01%	↑
Jan-31	13.31%	13.30%	0.01%	↑
Feb-32	13.24%	13.21%	0.03%	↑
Sep-33	13.04%	12.99%	0.05%	↑
Feb-38	13.17%	13.15%	0.02%	↑
Nov-47	13.04%	12.97%	0.07%	↑
Jan-49	13.35%	13.33%	0.02%	↑
Sep-51	13.40%	13.38%	0.02%	↑

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FGN Bond Market

The market for FGN bonds had a subdued tone in today's trading session. As a result, the average yield retained its prior position to close at 12.69%.

Bond Yields				
Tenor	20-Sep-22	19-Sep-22	Change	Direction
*Short	10.05%	10.06%	-0.01%	↓
**Mid	12.70%	12.70%	0.00%	↔
***Long	13.48%	13.48%	0.00%	↔

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

Foreign Exchange Market

The naira gained 6bps against the U.S. Dollar at the I&E Window to close at NGN436.25/USD.

FX Rates				
	20-Sep-22	19-Sep-22	Change	Direction
I&E FX	436.25	436.50	0.06%	↑
1M	435.67	435.83	0.04%	↑
2M	437.65	437.76	0.03%	↑
3M	440.02	440.55	0.12%	↑
6M	461.29	452.49	-1.91%	↓
1Y	476.02	476.37	0.07%	↑

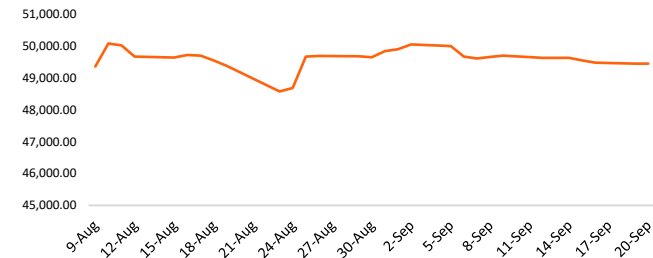
Equities Market

Participants in the domestic bourse were somewhat mixed in today's trading session, however, gainers in the bourse outweighed the decliners to push the NGX All Share Index slightly up by 0.01% to close at 49,445.31pts in today's trading session. The expansion in the index was driven by price upticks in stocks such as FBNH (5.00%), FIDELITYBK (2.05%), TRANSCORP (0.95%), and ZENITHBANK (0.25%). Overall, the Month-to-Date return and Year-to-Date return printed -0.78% and +15.75%, respectively.

The total volume of trades climbed by 124.85% to close at c147.59 million units and the total value traded was up by 67.13% to close at cNGN2.39 billion. Total number of deals for the day was 3,323.

Today's top gainers were RTBRISCOE (10.00%), FBNH (5.00%), & LINKASSURE (4.35%) while TOTAL (-9.98%), LEARNAFRCA (-9.71%), & HONYFLOUR (-8.13%) topped the losers list.

30 Days NGX All-Share Index Trend



The most traded stocks by volume for today were GTCO (c35.82 million units), CAPHOTEL (c21.57 million units), & 20.91 (c20.91 million units) while the most exchanged stocks by value were MTNN (cNGN860.43 million), GTCO (cNGN693.69 million), ZENITHBANK (cNGN219.15 million).

On sectoral breakdown, the expansion in the Banking (0.22%) and Insurance (0.15%) sectors outweighed the contractions in Consumer (-0.05%), Industrial (-0.01%) and Oil & Gas (-2.30%) sectors.

Key Market Metrics			
All share index	49,445.31	NGX Banking	0.22%
Today's return	0.01%	NGX Consumer	-0.05%
WTD	-0.06%	NGX Industrial	-0.01%
MTD	-0.78%	NGX Insurance	0.15%
YTD	15.75%	NGX Oil & Gas	-2.30%
Market Cap (₦'bn)	26,670.38		

Top Gainers			Top Losers		
Stock	Price (₦)	Change	Stock	Price (₦)	Change
RTBRISCOE	0.33	10.00%	TOTAL	211.10	-9.98%
FBNH	10.50	5.00%	LEARNAFRCA	1.86	-9.71%
LINKASSURE	0.48	4.35%	HONYFLOUR	2.26	-8.13%
REGALINS	0.26	4.00%	CUTIX	2.00	-6.98%
MBENEFIT	0.28	3.70%	NPFMCRFBK	1.55	-6.63%
FTNCOCOA	0.30	3.45%	ARDOVA	12.80	-4.48%
FIDELITYBK	3.48	2.05%	UCAP	11.50	-3.36%
JAIZBANK	0.84	1.20%	CHAMS	0.29	-3.33%
TRANSCORP	1.06	0.95%	CORNERST	0.60	-3.23%
CAPHOTEL	3.41	0.29%	NGXGROUP	19.40	-1.77%

Sources: FMDQ, NGX and Alpha Morgan Research