

## KEY MARKET STATISTICS

METRICS	08-Oct-20	09-Oct-20	Change (%)
NSE All Share Index	28,546.22	28,415.31	(0.46)
Deals	6,101	5,759	(5.61)
Volume (mn)	569.37	384.14	(32.53)
Value (₦'bn)	4.91	3.99	(18.74)
Market Cap (₦'trn)	14.92	14.85	(0.47)
YTD Return	6.35%	5.86%	0.49

## NIGERIAN STOCKS- TOP 5 GAINERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
ETERNA PLC	3.30	3.63	10.00
TRANS-NATIONWIDE EXPRES PLC	0.84	0.92	9.52
CORNERSTONE INSURANCE PLC	0.55	0.60	9.09
TOTAL NIGERIA PLC	96.80	102.00	5.37
INTERNATIONAL BREWERIES PLC	4.58	4.72	3.06

## NIGERIAN STOCKS -TOP 5 LOSERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
PZ CUSSENS NIGERIA PLC	4.50	4.10	(8.89)
REGENCY ALLIANCE PLC	0.25	0.23	(8.00)
UNION DIAGNOSTIC PLC	0.26	0.24	(7.69)
UNITY BANK PLC	0.53	0.57	(6.56)
LAW UNION & ROCK PLC	1.16	1.10	(5.17)



## NIBOR RATES

	08 Oct, 2020 (%)	09 Oct, 2020 (%)	Change (%)
Overnight	1.38	4.88	275.38

## BOND MARKET

Tenor (Yrs.)	Security Description	Yield (%)		Change (%)
		08-Oct-20	09-Oct-20	
6	14.20% FGN Jul 2024	3.17	3.17	0.00
10	13.98% FGN Feb 2028	6.00	5.76	(4.00)
15	12.15% FGN Jul 2034	8.63	8.10	(6.14)
20	14.80% FGN Apr 2039	8.95	8.95	0.00

## FOREX MARKET

	08-Oct-20	09-Oct-20	Change (%)
USD/NGN (CBN) (₦)	379.00	379.00	0.00
USD/NGN (Parallel) (₦)	457.00	457.00	0.00
USD/NGN (I&E Market) (₦)	385.83	385.83	0.00

## GLOBAL STOCK MARKET INDEX

AFRICA	08-Oct-20	09-Oct-20	Change (%)
EGX 30 Index (EGYPT)	11,360.37	11,360.37	0.00
JSEASI (S.AFRICA)	54,554.85	55,182.99	1.15
AMERICA			
DJIA (USA)	28,425.51	28,586.90	0.57
S&P 500(USA)	3,446.83	3,477.13	0.88
EUROPE			
FTSE 100 (UK)	6,010.24	6,002.00	(0.14)
CAC 40 (FRANCE)	4,911.94	4,946.81	0.71
ASIA/PACIFIC			
NIKKEI 225 (JAPAN)	23,550.00	23,510.00	(0.47)
HANGSENG (HONG KONG)	24,119.13	24,613.38	2.05

## THE NIGERIAN MARKETS UPDATE AS AT OCTOBER 09th 2020

## EQUITIES MARKET

The Nigerian bourse closed the day on a negative note as the bearish sentiment continued for the third consecutive trading sessions to close the week and key market indices trended southwards. Specifically, the NSE All Share Index depreciated by -0.46% to close at 28,415.31 points from the previous day's value of 28,546.22 points. The market capitalization also depreciated to ₦14.85 trillion; a circa -0.47% depreciation. Year to date (YTD) returns stood at +5.86%. An analysis of the sectoral performance revealed that NSE oil and gas led the table and owed its status to TOTAL NIGERIA PLC +5.37%. In contrast, NSE banking was the least performing sector; owing its status to UNITY BANK PLC -6.56%. The volume of traded equities depreciated by -32.53% to close at 384.14 million from previous trading day's figure of 569.37 million. Similarly, the number of deals closed depreciated by -5.61% to close at 5,759 from 6,101 previously recorded. The value of traded equities depreciated by -18.74% to close at ₦3.99bn. The market breadth was positive with 11 gainers led by **ETERNA PLC +10.00%** and 21 losers led by **PZ CUSSENS NIGERIA PLC (-8.89%)**.

## MONEY MARKET.

At the Nigerian Interbank Offer Rate (NIBOR), the overnight rate appreciated to 4.88% against 1.30% recorded previously. Rates spiked by an average of 347bps following FX retail auction by the apex bank.

## T-BILLS/ FGN BOND MARKET

The Nigerian Treasury Bills closed on a flat note with average yield across the curve remained unchanged at 1.44 percent, the CBN is expected to roll over NT-Bill maturities worth ₦104.88 billion across three tenors. In the OMO bills market, the average yield across the curve declined by 9bps. Buying interest was seen across short term, medium term and long term maturities with yields falling by 13bps, 3bps and 12bps respectively. The bond market closed on a bearish note as the average yield cleared higher by 6bps. Yields across short tenor widened by 14bps, while yield across medium tenor and long tenor of the curve compressed by 16bps and 21bps respectively. The 18-JUL-2034 maturity bond was the best performer with a decline in yields of 53bps, while the 27-JAN-2022 maturity bond was the worst performer with an increase in yield of 156bps. Consequently, 13.98% FGN Feb 2028 and 12.15% FGN Jul 2034 depreciated by 4.00% and 6.14% to close at 5.76% and 8.10% respectively. On the other hand, 14.20% FGN Jul 2024 and 14.80% FGN Apr 2039 remained stable closing at 3.17% and 8.95% respectively.

## FOREX MARKET

At the currency market, the value of the Naira was stable to the dollar at the CBN market, the parallel market and the I&E market the closing ₦379.00, ₦457.00 and ₦385.83 respectively.

## FOREIGN STOCK MARKETS

The day's Global Stock Markets performance was characterized by positive sentiments across regions under our coverage. Specifically, the indices of JSEASI (SAFRICA), DJIA (USA), S&P 500(USA), CAC 40(FRANCE) and HANGSENG (HONG KONG) appreciated by 1.15%, 0.57%, 0.88%, 0.71% and 2.05% to close at 55,182.99, 28,586.90, 3,477.13, 4,946.81 and 24,613.38 respectively. On the other hand, FTSE 100 (UK), and NIKKEI 225(JAPAN) depreciated by 0.14% and 0.47% to close at 6,002.00 and 23,510.00 respectively. However, EGX 30 Index (EGYPT) remained unchanged at 11,360.37 on the day.

## OTHER MARKET RELATED

Global stocks and U.S. futures rose as investors focused on the beginning of earnings season and the prospect for more economic stimulus. The Europe Stoxx 600 Index gained 0.7%, Nasdaq 100 Index futures added 1.4% and the MSCI Asia Pacific Index rallied to the highest since mid-2018. Chinese stocks advanced on optimism that President Xi Jinping is planning to further open parts of the economy to foreign investment. Elsewhere in markets, the offshore **yuan fell after China's** central bank took steps to restrain a recent rally. Crude oil and gold declined, while the dollar index strengthened. Treasuries are closed for a U.S. holiday today. E-commerce retailer Allegro.eu SA shares jumped as much as 61% in its stock market debut, becoming the largest company on the Poland's main exchange. Nasdaq-Like Valuation No Deterrent for Poland's Top Stock Markets globally have marched higher in the past week with investors growing confident in the likelihood of more stimulus while fears about a contested U.S. election start to diminish. Earnings season will also coming into focus as companies prepare to deliver third-quarter results in the coming days. In Asia, the Hang Seng Index rallied 2.2%, while the yuan weakened 0.8%. China scrapped a rule that made it expensive to bet against the yuan and the People's Bank of China set its daily reference rate only slightly weaker than analysts expected to trash out the outline of an EU trade deal. Earnings from JPMorgan Chase & Co., Citigroup Inc., Goldman Sachs Group Inc. and Johnson & Johnson are due this week. IMF/World Bank meetings continue. The Bloomberg Dollar Spot Index rose 0.1% to 1,164.25. The euro decreased 0.2% to \$1.1805. The British pound was little changed at \$1.3034.