



KEY MARKET STATISTICS

METRICS	18-Feb-21	19-Feb-21	Change (%)
NSE All Share Index	40,212.19	40,186.70	(0.06)
Deals	4,972	4,393	(11.65)
Volume (mn)	426.26	307.78	(27.80)
Value (₦'bn)	4.75	2.90	(38.95)
Market Cap (₦'trn)	21.03	21.02	(0.05)
YTD Return	0.15%	(0.21%)	(0.36)

NIGERIAN STOCKS- TOP 5 GAINERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
LIVESTOCK FEEDS PLC	2.15	2.24	9.27
PORTLAND PAINTS PLC	2.99	3.25	8.70
FTN COCOA PROCESSOR PLC	0.49	0.53	8.16
UNITED CAPITAL PLC	5.98	6.35	6.19
AFRICA PRUDENTIAL PLC	6.90	7.30	5.80

NIGERIAN STOCKS -TOP 5 LOSERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
STANBIC IBTC HOLDINGS PLC	43.00	38.70	(10.00)
MAY & BAKER NIGERIA PLC	4.65	4.19	(9.89)
MULTIVERSE PLC	0.26	0.24	(8.33)
NEIMETH INTERNATIONAL PLC	2.18	2.01	(7.80)
ROYAL EXCHANGE PLC	0.27	0.25	(7.41)



NIBOR RATES

	18 Feb, 2021 (%)	19 Feb, 2021 (%)	Change (%)
Overnight	3.83	20.50	435.25

BOND MARKET

Tenor (Yrs.)	Security Description	Yield (%)		Change (%)
		18-Feb-21	19-Feb-21	
6	14.20% FGN Jul 2024	7.78	7.76	(0.26)
10	13.98% FGN Feb 2028	10.45	10.44	(0.10)
15	12.15% FGN Jul 2034	11.18	11.20	0.18
20	14.80% FGN Apr 2039	11.24	11.24	0.00

FOREX MARKET

	18-Feb-21 (₦)	19-Feb-21 (₦)	Change (%)
USD/NGN (CBN)	379.00	379.00	0.00
USD/NGN (Parallel)	477.00	477.00	0.00
USD/NGN (I&E Market)	407.80	410.00	0.54

GLOBAL STOCK MARKET INDEX

	18-Feb-21	19-Feb-21	Change (%)
AFRICA			
EGX 30 Index (EGYPT)	11,380.85	11,380.85	0.00
JSEASI (S.AFRICA)	66,575.45	67,464.88	1.34
AMERICA			
DJIA (USA)	31,493.34	31,618.88	0.40
S&P 500 (USA)	3,913.97	3,927.31	0.37
EUROPE5			
FTSE 100 (UK)	6,615.53	6,643.10	0.42
CAC 40 (FRANCE)	5,565.23	5,788.23	0.39
ASIA/PACIFIC			
NIKKEI 225 (JAPAN)	30,070.00	30,260.00	0.63
HANGSENG (HONG KONG)	30,595.27	30,644.73	0.16

THE NIGERIAN MARKETS UPDATE AS AT FEBRUARY 19th 2021

EQUITIES MARKET

The Nigerian market closed the day negative note as the bearish sentiment closed the week after fourth consecutive session this week and key market indices trended southwards. Specifically, the NSE All Share Index depreciated by -0.06% to close at 40,186.70 points from the previous day's value of 40,212.19 points. The market capitalization also depreciated to ₦21.02 trillion; a circa -0.05% depreciation. Year to date (YTD) returns stood at -0.21%. An analysis of the sectoral performance revealed that NSE consumer goods led the table and owed its status to LIVESTOCK FEEDS PLC +9.27%. In contrast, NSE BANKING was the least performing sector; owing its status to STANBIC IBTC PLC -10.00%. The volume of traded equities depreciated by -27.80% to close at 307.78 million from previous trading day's figure of 426.26 million. Similarly, the number of deals closed depreciated by -11.65% to close at 4,083 from 4,393 previously recorded. The value of traded equities depreciated by -38.95% to close at ₦2.90bn. The market breadth close negative with 18 gainers led by LIVESTOCK FEEDS PLC (+9.27%) and 22 losers led by STANBIC IBTC HOLDINGS PLC (-10.00%).

MONEY MARKET.

At the Nigerian Interbank Offer Rate (NIBOR), the overnight rate appreciated significantly to 20.50% from 3.83% recorded from the previous session. Rate surged significantly as the apex bank conducted its OMO auction where it allotted a total of N180.0bn across the 89-, 180- and 362-Day tenors.

T-BILLS/ FGN BOND MARKET

The bearish streak in Nigerian Treasury Bills ("NT-Bills") secondary market furthered into the start of last week, as average yield inched 2bps higher on Monday to 1.5% following continued selloffs on mid-dated maturities. Performance improved as pockets of demand for medium-term instruments trickled into the secondary market. Consequent on this, the average yield across all tenors contracted 4bps W-o-W to close at 1.51% from 1.55% the previous week as supply was outweighed by the demand from local investors especially on the 15-JUL-21 bill which dipped 75bps. The Bond Market remained bearish, as investors continued to price higher while on the lookout for improved yields at the primary market. As a result, the average yield across the curve closed 37bps higher W-o-W to settle at 9.4% from 9.0% the previous week. Consequently, 14.20% FGN Jul 2024 and 13.98% FGN Feb 2028 depreciated by 0.26% and 0.10% to close at 7.76% and 10.44% respectively. On the other hand, 12.15% FGN Jul 2034 appreciated by 0.18% to close at 11.20%. However, 14.80% FGN Apr 2039 remained stable at 11.24%.

FOREX MARKET

At the currency market, the value of the Naira was stable to the dollar at the CBN market and parallel market to close at ₦379.00 and ₦477.00 respectively. At the I&E market, the value of the Naira depreciated to the dollar by 0.54% to close ₦410.00 against ₦407.80 recorded previously

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 (S.AFRICA), DJIA (USA), S&P 500(USA), FTSE 100 (UK), CAC 40 (FRANCE), NIKKEI 225(JAPAN) and HANGSENG (HONG KONG) appreciated by 1.34%, 0.40%, 0.37%, 0.42%, 0.39%, 0.653 and 0.16% to close at 67,464.88, 31,618.88, 3,927.31, 6,643.10, 5,788.23, 30,260.00 and 30,644.73 respectively. On the other hand, EGX 30 Index (EGYPT) remained stable at 11,380.85.

OTHER MARKET RELATED

Global shares struggled to avoid a fourth straight day of losses on Friday as data showed euro zone business activity slowing in February, while German and British 10-year bond yields touched multi-month highs, driven up by bets on rising inflation. The pan European index was up 0.1% but still set for its first weekly loss in February, as IHS Markit's flash composite PMI nudged closer to the 50 mark separating growth from contraction. London's FTSE index was 0.1% weaker as data showed British retail sales tumbled in January. Hermes shares jumped 5.7% as the Birkin bag maker said sales recovered sharply in the fourth quarter. The MSCI world equity benchmark was up 0.1%. MSCI's broadest index of Asia Pacific shares outside of Japan was last down 0.1% at 733.9 from a record high of 745.89 touched on Thursday. Growing momentum for coronavirus vaccine programmes and hopes of massive fiscal spending under U.S. President Joe Biden have spurred reflation trades. German benchmark 10-year bond yields were set for their worst week since mid-June. They were up in early trade on Friday. British 10-year yields traded at a 11-month top of 0.66% and U.S. Treasury yields are not far from one-year highs around 1.3%. In currencies, the poor U.S. data helped the dollar slip further and the euro rebound. The dollar slipped 0.1% against a basket of currencies, putting the dollar index at 90.474. In commodities, oil markets saw some profit-taking following days of gains driven by a deep freeze across Texas that weighed on production. Brent crude fell 1.5% to at \$62.99 a barrel.