



## KEY MARKET STATISTICS

METRICS	25-Jun-21	28-Jun-21	Change (%)
NSE All Share Index	37,658.26	37,585.26	(0.19)
Deals	3,630	3,562	(1.87)
Volume (mn)	202.71	163.50	(19.34)
Value (₦'bn)	2.40	3.43	42.92
Market Cap (₦'trn)	19.62	19.59	(0.15)
YTD Return	6.49	6.67	2.77

## NIGERIAN STOCKS- TOP 5 GAINERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
IKEJA HOTEL PLC	1.00	1.10	10.00
FIDSON HEALTHCARE PLC	5.56	6.00	7.91
LINKAGE ASSUURANCE PLC	0.65	0.70	7.69
CHAMS PLC	0.20	0.21	5.00
FCMB GROUP PLC	3.00	3.10	3.33

## NIGERIAN STOCKS -TOP 5 LOSERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
BOC GASES PLC	10.55	9.50	(9.95)
ROYAL EXCHANGE PLC	0.63	0.58	(7.94)
UNITY BANK PLC	0.58	0.55	(5.17)
MUTUAL BENEFITS PLC	0.42	0.40	(4.76)
HONEYWELL FLOUR PLC	1.55	1.48	(4.52)



## NIBOR RATES

	25 Jun, 2021 (%)	28 Jun, 2021 (%)	Change (%)
Overnight	23.00	19.25	(16.30)

## BOND MARKET

Tenor (Yrs.)	Security Description	Yield (%)		Change (%)
		25-Jun-21	28-Jun-21	
6	14.20% FGN Jul 2024	11.85	11.84	(0.08)
10	13.98% FGN Feb 2028	12.55	12.47	(0.64)
15	12.15% FGN Jul 2034	12.87	12.87	0.00
20	14.80% FGN Apr 2039	13.49	13.49	0.00

## FOREX MARKET

	25-Jun-21	28-Jun-21	Change (%)
USD/NGN (CBN) (₦)	411.67	411.28	(0.09)
USD/NGN (Parallel) (₦)	495.00	498.00	0.61
USD/NGN (I&E Market) (₦)	411.67	411.28	(0.09)

## GLOBAL STOCK MARKET INDEX

REGION	25-Jun-21	28-Jun-21	Change (%)
<b>AFRICA</b>			
EGX 30 Index (EGYPT)	10,278.86	10,273.92	(0.05)
JSEASI (S.AFRICA)	66,215.47	65,809.35	(0.61)
<b>AMERICA</b>			
DJIA (USA)	34,433.84	34,283.27	(0.44)
S&P 500(USA)	4,280.70	4,290.61	0.23
<b>EUROPE5</b>			
FTSE 100 (UK)	7,136.07	7,072.97	(0.88)
CAC 40 (FRANCE)	6,622.87	6,583.18	(0.60)
<b>ASIA/PACIFIC</b>			
NIKKEI 225(JAPAN)	29,066.18	29,048.02	(0.06)
HANGSENG (HONG KONG)	29,288.22	29,268.30	(0.07)

## THE NIGERIAN MARKETS UPDATE AS AT JUNE 28\*2021

### EQUITIES MARKET

The Nigerian bourse closed the day on negative note as the bearish sentiment continued into the new week and key market indices trended southwards. Specifically, the NSE All Share Index depreciated by -0.19% to close at 37,585.26 points from the previous day's value of 37,658.26 points. The market capitalization also depreciated to ₦19.59 trillion; a circa -0.15% appreciation. Year to date (YtD) returns stood at -6.67%. An analysis of the sectoral performance revealed that NSE industrial led the table and owed its status to LAFARGE AFRICA PLC +1.19%. In contrast, NSE oil and gas was the least performing sector; owing its status CONOIL PLC -4.31%. The volume of traded equities depreciated by -19.34% to close at 163.50 million from previous trading day's figure of 202.71 million. Similarly, the number of deals closed depreciated by -1.87% to close at 3,585 from 3,630 previously recorded. The value of traded equities appreciated by +42.92% to close at ₦3.43bn. The market breadth closed on a negative note with 13 gainers led by **IKEJA HOTEL PLC (+10.00%)** and 18 losers led by **BOC GASES PLC (-9.95%)**

### MONEY MARKET.

At the Nigerian Interbank Offer Rate (NIBOR), the overnight rate depreciated to 19.25% against 23.00% recorded previously. Rates declined by 150bps from yesterday's closing as naira dealers scrambled to cover their positions amidst tight system liquidity with the market opening in the negative territory of -c80.27Bn.

### T-BILLS/ FGN BOND MARKET

The T-bills market traded on a bullish note to as yields improved due to liquidity levels in the financial system, which stood at N109.4bn. There were buying interest seen on short and medium term bills, while there were scanty offers for the long term bills. We advise investors to take advantage of the relatively attractive bills along the curve, while also remaining alert for more commercial paper offerings that might be announced later this week. The FGN bond market traded on a mixed note today with improved bids on some selected FGN Bonds especially at the short and medium tenor end of the bond curve with very few offers to match. We saw demand offers for short-duration bonds and medium tenor bonds 2023s to 2026s papers, although very few trades were executed due to wide bid/offer spreads. Investors are advised to take advantage of maturities with improved yields across the curve, particularly at the short-end of the curve. Yields compressed slightly by c.6bps. Consequently, 13.98% FGN Feb 2028 appreciated by 0.80% to close at 12.55%. On the other hand, 14.20% FGN Jul 2024, 12.15% FGN Jul 2034 and 14.80% FGN Apr 2039 remained stabled at 11.85%, 12.87% and 13.49% respectively.

### FOREX MARKET

At the currency market, the value of the Naira depreciated to the dollar at the parallel market by 0.61% to close at N498.00 against N495.00 recorded previously. With the CBN's adoption of the I&E market rate, the official rate of the Naira closed at N411.28; a marginal appreciation of 0.09% when compared to prior trading day's rate of N411.67.

### OTHER MARKET RELATED NEWS

London's FTSE 100 marked its worst day in over a week on Monday, dragged down by losses in heavyweight energy and financial stocks, while Burberry slipped to the bottom of the index after the resignation of its chief executive. The blue-chip index fell 0.9%, with Burberry tumbling 8.7% after the luxury group said its CEO Marco Gobetti would step down to take up another opportunity in his native Italy. Oil majors BP and Royal Dutch Shell fell 3.2% and 3.3% respectively, tracking weaker crude. Life insurers and banks fell over 1.7% and were among the biggest drags to the index. Travel-related stocks fell 3.4% with Wizz Air, Ryanair Holdings, British Airways-owner IAG and Easyjet falling between 3.8% and 5.6% after a report said Germany would attempt to ban British travellers from the European Union regardless of whether or not they have had a COVID-19 vaccine. Summer 2021 was supposed to bring salvation for the UK travel sector as lockdowns were lifted and arms were jabbed; instead it has brought more confusion and a dawning realisation that a big money booking boost isn't on the cards, according to analyst. However, Prime Minister Boris Johnson said Britain is on course to be able to lift most remaining COVID-19 restrictions on July 19. The FTSE 100 has gained 0.9% so far in June and is on track for a fifth straight monthly gain on expectations of a stronger economic recovery on the back of accelerating vaccine rollouts and ultra-loose monetary policies. However, the FTSE 250 is set for its first monthly drop since January as Britain delayed its complete reopening on concerns over a recent spike in COVID-19 infections. The domestically focused mid-cap FTSE 250 index declined 0.5%. Among stocks, Greggs rose 2.9% after the British bakery and fast-food chain said sales recovery was stronger than anticipated, adding that a sustained recovery from the COVID-19 pandemic could boost its annual profit.

(Reuters).



NASDAQ-50 PRICE MOVEMENT				
COMPANY NAME	SYMBOL	PREVIOUS CLOSE (\$)	CURRENT PRICE (\$)	% CHANGE
AKAMAI TECHNOLOGIES	AKAM	117.51	117.80	0.25
ALLIANT ENERGY CMN	LNT	57.37	56.90	-0.82
ALNYLAM PHARMACEUT	ALNY	160.01	165.56	3.47
AMDOCS LTD ORD	DOX	78.78	77.65	-1.43
ATLISSIAN CLS A ORD	TEAM	265.49	264.80	-0.26
C.H. ROBINSON WW	CHRW	94.76	94.39	-0.39
COGNEX CP	CGNX	82.26	83.72	1.77
COUPA SOFTWARE CMN	COUP	261.94	264.69	1.05
CROWDSTRIKE HLD CM A	CRWD	256.87	258.18	0.51
DENTSPLY SIRONA INC.	XRAY	63.63	63.28	-0.55
DISCOVERY, INC.	DISCA	30.68	30.54	-0.46
DISCOVERY, INC. C	DISCK	28.92	28.82	-0.35
EXPEDITORS INTL	EXPD	125.71	126.28	0.45
FORTINET, INC.	FTNT	243.74	241.34	-0.98
GARMIN LTD	GRMN	144.36	145.45	0.76
HASBRO INC	HAS	94.84	94.34	-0.53
HOLOGIC, INC.	HOLX	66.40	69.45	4.59
ICON PLC	ICLR	218.92	213.87	-2.31
INSULET CORPORATION	PODD	281.30	284.01	0.96
J B HUNT TRANSPORT	JBHT	161.08	160.58	-0.31
JACK HENRY & ASSOC	JKHY	165.98	166.38	0.24
LIBERTY BROADBD C CM	LBRDK	173.16	173.40	0.14
LYFT, INC. CL A CMN	LYFT	59.50	59.12	-0.64
MARVELL TECH GROUP	MRVL	57.34	58.52	2.06
MASIMO CORPORATION	MASI	246.40	249.37	1.21
MONOLITHIC POWER SYS	MPWR	369.74	374.48	1.28
NEUROCRINE BIOSCIENC	NBIX	99.72	97.44	-2.29
NORDSON CORPORATION	NDSN	218.72	220.34	0.74
NORTONLIFELOCK INC.	NLOK	26.92	27.28	1.34
OKTA, INC. CL A CM	OKTA	249.81	246.00	-1.53
OLD DOMINION FREIG	ODFL	252.32	254.49	0.86
OPEN TEXT CP	OTEX	51.26	51.62	0.70
QORVO, INC. CMN	QRVO	185.48	195.66	5.49
ROKU, INC. A CMN	ROKU	439.01	438.23	-0.18
SANOFI ADR	SNY	53.21	52.66	-1.03
SAREPTA THERAPEUTICS	SRPT	80.33	79.65	-0.85
SEAGATE TECH ORD SHS	STX	86.77	87.04	0.31
SS&C TECHNOLOGIES	SSNC	73.89	73.51	-0.51
TERADYNE INC CMN	TER	131.52	134.63	2.36
THE TRADE DESK CL A	TTD	79.16	80.04	1.11
TRACTOR SUPPLY CO	TSCO	181.60	187.30	3.14
TRIMBLE INC.	TRMB	81.04	82.18	1.41
VIACOMCBS CL B	VIAC	45.54	45.44	-0.22
WYNN RESORTS LIMITED	WYNN	120.95	122.08	0.93
YANDEX N.V.	YNDX	70.47	69.81	-0.94
ZEBRA TECHNOLOGIES	ZBRA	515.71	532.93	3.34
ZSCALER, INC. CMN	ZS	221.16	218.39	-1.25

NASDAQ-50 SUMMARY	
Last	876.24
Net Change	-1.69
Net Change (%)	-0.19
Day High	881.61
Day Low	875.05
Previous Close	868.24

CURRENT OIL PRICES (\$)	
WTI CRUDE	73.37
BRENT CRUDE	75.12
OPEC BASKET	74.19

### OIL MARKET NEWS

**According to Oilprice**, Despite expectations that the OPEC+ group could raise overall supply in the coming months, the Abu Dhabi National Oil Company (ADNOC) of the United Arab Emirates (UAE) plans to significantly reduce term supplies of its crude oil grades for loading in September. Separately, four sources with direct knowledge of ADNOC's plans announced that the UAE's state-held oil giant would cut crude oil supply to its term customers in Asia by 15 percent for September. ADNOC has also said in estimates that its export availability for July and August would be 1.07 million bpd and 1.105 million bpd, respectively, according to Argus. Between September 2021 and June 2022, the UAE will be raising its crude export availability to 1.13 million bpd in each of those months, Argus notes. The reported cut from the UAE comes days before OPEC+ meets later this week to decide how to proceed with the production cuts as of August 1. The OPEC+ alliance is widely expected to decide on July 1 to further ease the collective production cuts, but the additional supply from August will likely still be less than the supply deficit on the market. Thirteen out of 15 analysts expect OPEC+ to add more barrels, but their average forecast is for additional supply of around 510,000 bpd from August.

### FOREIGN STOCK MARKETS

The day's Global Stock Markets performance was characterized by negative sentiments across regions under our coverage. Specifically, the indices of EGX 30 Index (EGYPT), JSEASI (SAFRICA), DJIA (USA), FTSE 100 (UK), CAC 40 (FRANCE), NIKKEI 225 (JAPAN) and HANGSENG (HONG KONG) depreciated by 0.05%, 0.61%, 0.44%, 0.88%, 0.60%, 0.06% and 0.07% to close at 10,273.92, 65,809.35, 34,283.27, 7,072.97, 6,583.18, 29,048.02 and 29,268.30 respectively. On the other hand, S&P 500(USA), appreciated by 0.23% to close at 4,290.61.

### IMMINENT IPOs

#### Cancer biotech Elicio Therapeutics files for a \$10 million IPO

Elicio Therapeutics, a Phase 1/2 biotech developing novel immunotherapies for cancer, filed on Monday with the SEC to raise up to \$10 million. The Cambridge, MA-based company was founded in 2011 and plans to list on the Nasdaq under the symbol ELTX. Elicio Therapeutics filed confidentially on April 23, 2021. BTIG and Oppenheimer & Co. are the joint bookrunners on the deal. No pricing terms were disclosed.

#### TMT-focused SPAC Navigation Capital Acquisition VII files for a \$150 million IPO

Navigation Capital Acquisition VII, a blank check company formed by Navigation Capital targeting the TMT sector, filed on Monday with the SEC to raise up to \$150 million in an initial public offering. The Atlanta, GA-based company plans to raise \$150 million by offering 15 million units at \$10 per unit. Each unit consists of one share of common stock and one-third of a warrant, exercisable at \$11.50.

#### Chinese grocery delivery platform Dingdong slashes deal size by 74% ahead of \$91 million US IPO

The Shanghai, China-based company now plans to raise \$91 million by offering 3.7 million ADSs at a price range of \$23.50 to \$25.50. The company had previously filed to offer 14 million ADSs at the same range. Insiders have indicated on up to \$200 million worth of ADSs in the offering.

#### Talk to me: Language learning platform Duolingo files for a \$100 million IPO

Duolingo, an online language learning platform, filed on Monday with the SEC to raise up to \$100 million. Duolingo states that it is the leading mobile learning platform globally with over 500 million downloads, and it is the top-grossing app in the Education category on both Google Play and the Apple App Store.

#### Advanced manufacturing-focused SPAC Chavant Capital Acquisition files for a \$100 million IPO

Chavant Capital Acquisition, a blank check company targeting advanced manufacturing technology, filed on Monday with the SEC to raise up to \$100 million in an initial public offering. The New York, NY-based company plans to raise \$100 million by offering 10 million units at \$10 per unit.

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