



KEY MARKET STATISTICS

METRICS	12-Jul-21	13-Jul-21	Change (%)
NSE All Share Index	37,857.89	37,857.89	0.00
Deals	4,017	3,567	(11.20)
Volume (mn)	187.24	197.27	5.36
Value (₦'bn)	2.89	1.92	(33.56)
Market Cap (₦'trn)	19.72	19.72	0.00
YTD Return	5.99	5.99	0.00

NIGERIAN STOCKS- TOP 5 GAINERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
NCR NIGERIA PLC	2.49	2.73	9.64
WEMA BANK PLC	0.74	0.81	9.46
FTN COCOA PROCESSOR PLC	0.36	0.39	8.33
NPF MICROFINANCE BANK PLC	1.60	1.71	6.87
LASACO ASSURANCE PLC	1.50	1.60	6.67

NIGERIAN STOCKS -TOP 5 LOSERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
IKEJA HOTEL PLC	1.54	1.40	(9.09)
CUSTODIAN & ALLIED PLC	6.50	6.10	(6.15)
JAPPAUL GOLD & VENTURES PLC	0.53	0.50	(5.66)
MUTUAL BENEFITS PLC	0.42	0.40	(4.76)
FBN HOLDINGS PLC	7.50	7.20	(4.00)



NIBOR RATES

	12 Jul, 2021 (%)	13 Jul, 2021 (%)	Change (%)
Overnight	15.00	19.00	26.67

BOND MARKET

Tenor (Yrs.)	Security Description	Yield (%)		Change (%)
		12-Jul-21	13-Jul-21	
6	14.20% FGN Jul 2024	11.19	11.10	(0.80)
10	13.98% FGN Feb 2028	12.45	12.45	0.00
15	12.15% FGN Jul 2034	12.30	12.30	0.00
20	14.80% FGN Apr 2039	13.00	13.24	1.85

FOREX MARKET

	12-Jun-21	13-Jul-21	Change (%)
USD/NGN (CBN) (₦)	411.50	411.75	0.06
USD/NGN (Parallel) (₦)	499.00	500.00	0.20
USD/NGN (I&E Market) (₦)	411.50	411.75	0.06

GLOBAL STOCK MARKET INDEX

REGION	12-Jul-21	13-Jul-21	Change (%)
AFRICA			
EGX 30 Index (EGYPT)	10,233.70	10,431.99	1.94
JSEASI (S.AFRICA)	67,293.31	67,920.09	0.93
AMERICA			
DJIA (USA)	34,996.18	34,888.79	(0.31)
S&P 500(USA)	4,384.63	4,369.21	(0.35)
EUROPE			
FTSE 100 (UK)	7,125.42	7,124.72	(0.01)
CAC 40 (FRANCE)	6,559.25	6,558.47	(0.01)
ASIA/PACIFIC			
NIKKEI 225(JAPAN)	28,569.02	28,718.24	0.52
HANGSENG (HONG KONG)	27,515.24	27,787.46	0.99

THE NIGERIAN MARKETS UPDATE AS AT JULY 13*2021

EQUITIES MARKET

The Nigerian bourse closed on a flat note as NGX all Share index and the market capitalization remained unchanged from levels recorded at the previous trading session at 37,857.89 points and ₦19.72 trillion respectively. Year to date (YTD) returns stood at -5.99%. An analysis of the sectoral performance revealed that NGX banking led the table owing its status to ECOBANK TRANSNATIONAL INC +1.96%. In contrast, NGX oil and gas was the least performing sector; it owed its status to OANDO PLC -0.32%. The volume of traded equities appreciated by +5.36% to close at 197.27mn from prior trading day's figure of 187.24mn. Conversely, the number of deals closed depreciated by -11.20% to close at 3,567 from 4,017 previously recorded. The value of traded equities depreciated by -33.56% to close at ₦1.92bn. The market breadth closed on a positive note with 17 gainers led by **NCR NIGERIA PLC (+9.64%)** and 13 losers led by **IKEJA HOTEL PLC (-9.09%)**

MONEY MARKET.

At the Nigerian Interbank Offer Rate (NIBOR), the overnight rate appreciated by 26.67% to close at 19.00% compared to the 15.00% recorded in last trading session. Rates trended higher as liquidity in the banking system slipped into a deficit to open at ₦24.99 billion, lower than the previous day's opening of ₦28.63 billion.

T-BILLS/ FGN BOND MARKET

The Nigerian Treasury Bills (NTB) and Open Market Operations (OMO) secondary markets maintained a quiet stance today as players stayed cautious ahead of tomorrow's NTB Primary Market Auction (PMA). Slight interest was seen on 14 Oct 2021, 9 June 2022 and 30 June 2022 NTBs, but trades executed were scanty due to wide bid/ask spreads. Consequently, average rates stayed flat across the NTB curve and the OMO curve, day-on-day. The FGN Bonds market traded with mixed sentiments as market participants continue to trade cautiously ahead of the expected inflows worth ca ₦600bn - bond maturity and coupon payment - this week. Wide spreads were witnessed on the mid to long end of the curve. Improved offers were seen predominantly on the 2028s, 2035s, 2036s and 2050s, though trades executed were very few. Overall, average yields rose by ca 11bps day-on-day. Consequently, 14.20% FGN Jul 2024 depreciated by 0.80% to close at 11.10%. On the other hand, 14.80% FGN Apr 2039 appreciated by 1.85% to close at 13.24%. However, 13.98% FGN Feb 2028 and 12.15% FGN Jul 2034 remained stabled at 12.45% and 12.30% respectively.

FOREX MARKET

At the currency market, the value of the Naira remained stable to the dollar at the parallel market to close at ₦500.00. At the I&E market, the rate of the Naira closed at ₦411.75; a marginal depreciation of 0.06% when compared to prior trading day's rate of ₦411.50.

OTHER MARKET RELATED NEWS

The S&P 500 and Nasdaq reached fresh record highs but quickly fell into negative territory after an auction of 30-year Treasuries showed less demand than some investors expected and pushed yields higher. Data indicated U.S. consumer prices rose by the most in 13 years last month, while so-called core consumer prices surged 4.5% year over year, the largest rise since November 1991. Economists viewed the price surge, driven by travel-rated services and used automobiles, as mostly temporary, aligning with Federal Reserve Chair Jerome Powell's long-standing views. The S&P 500 growth index dipped 0.05%, while the value index fell 0.70%. Ten of the 11 major S&P 500 sector indexes ended lower, with real estate, consumer discretionary and financials each down more than 1%. JPMorgan Chase & Co stock fell 1.5% after the company reported blockbuster quarterly profit growth but warned that the sunny outlook would not make for blockbuster revenues in the short term due to low interest rates. Goldman Sachs Group Inc dipped 1.2% after its quarterly earnings exceeded forecasts. PepsiCo Inc gained 2.3% after raising its full-year earnings forecast, betting on accelerating demand as COVID-19 restrictions continue to ease. June-quarter earnings per share for S&P 500 companies are expected to rise 66% with investors questioning how long Wall Street's rally would last after a 16% rise in the benchmark index so far this year. All eyes now turn to Fed Chair Jerome Powell's congressional testimony on Wednesday and Thursday for his comments about rising price pressures and monetary support going forward. The Dow Jones Industrial Average fell 0.31% to end at 34,888.79 points, while the S&P 500 lost 0.35% to 4,369.21. The Nasdaq Composite dropped 0.38% to 14,677.65. Boeing Co fell 4.2% after the Federal Aviation Administration said late on Monday some undelivered 787 Dreamliners have a new manufacturing quality issue. Declining issues outnumbered advancing ones on the NYSE by a 2.85-to-1 ratio; on Nasdaq, a 3.06-to-1 ratio favored decliners. Volume on U.S. exchanges was 9.5 billion shares, compared with the 10.5 billion average for the full session over the last 20 trading days. (Reuters).



NASDAQ-50 PRICE MOVEMENT				
COMPANY NAME	SYMBOL	PREVIOUS CLOSE (\$)	CURRENT PRICE (\$)	% CHANGE
AKAMAI TECHNOLOGIES	AKAM	115.55	115.14	-0.35
ALLIANT ENERGY CMN	LNT	56.94	56.53	-0.72
ALNYLAM PHARMACEUT	ALNY	177.03	175.63	-0.79
AMDOCS LTD ORD	DOX	78.66	78.30	-0.46
ATLISSIAN CLS A ORD	TEAM	261.36	261.14	-0.08
C.H. ROBINSON WW	CHRW	92.74	92.62	-0.13
COGNEX CP	CGNX	84.29	85.00	0.84
COUPA SOFTWARE CMN	COUP	264.29	259.41	-1.85
CROWDSTRIKE HLD CM A	CRWD	261.79	261.16	-0.24
DENTSPLY SIRONA INC.	XRAY	62.71	62.00	-1.13
DISCOVERY, INC.	DISCA	29.65	29.10	-1.85
DISCOVERY, INC. C	DISCK	28.14	27.32	-2.91
EXPEDITORS INTL	EXPD	128.19	127.41	-0.61
FORTINET, INC.	FTNT	255.79	257.04	0.49
GARMIN LTD	GRMN	149.89	149.09	-0.53
HASBRO INC	HAS	98.15	97.57	-0.59
HOLOGIC, INC.	HOLX	69.18	68.65	-0.77
ICON PLC	ICLR	208.53	210.01	0.71
INSULET CORPORATION	PODD	275.64	268.82	-2.47
J B HUNT TRANSPORT	JBHT	165.45	166.91	0.88
JACK HENRY & ASSOC	JKHY	167.06	166.73	-0.20
LIBERTY BROADBD C CM	LBRDK	173.80	171.99	-1.04
LYFT, INC. CL A CMN	LYFT	58.07	57.07	-1.72
MARVELL TECH GROUP	MRVL	57.33	56.77	-0.98
MASIMO CORPORATION	MASI	260.46	261.46	0.38
MONOLITHIC POWER SYS	MPWR	386.95	387.45	0.13
NEUROCRINE BIOSCIENC	NBIX	96.82	97.21	0.40
NORDSON CORPORATION	NDSN	221.29	219.99	-0.59
NORTONLIFELOCK INC.	NLOK	27.30	27.20	-0.37
OKTA, INC. CL A CM	OKTA	245.55	249.09	1.44
OLD DOMINION FREIG	ODFL	257.44	257.58	0.05
OPEN TEXT CP	OTEX	50.99	50.60	-0.76
QORVO, INC. CMN	QRVO	193.62	192.79	-0.43
ROKU, INC. A CMN	ROKU	433.41	427.12	-1.45
SANOVI ADR	SNY	52.43	52.27	-0.31
SAREPTA THERAPEUTICS	SRPT	70.69	69.28	-1.99
SEAGATE TECH ORD SHS	STX	88.98	88.50	-0.54
SS&C TECHNOLOGIES	SSNC	73.43	73.14	-0.39
TERADYNE INC CMN	TER	127.08	126.79	-0.23
THE TRADE DESK CL A	TTD	77.85	76.50	-1.73
TRACTOR SUPPLY CO	TSCO	186.78	186.69	-0.05
TRIMBLE INC.	TRMB	84.05	82.66	-1.65
VIACOMCBS CL B	VIAC	43.44	42.58	-1.98
WYNN RESORTS LIMITED	WYNN	114.01	111.55	-2.16
YANDEX N.V.	YNDX	70.88	70.69	-0.27
ZEBRA TECHNOLOGIES	ZBRA	548.10	533.62	-2.64
ZSCALER, INC. CMN	ZS	227.97	227.18	-0.35

NASDAQ-50 SUMMARY	
Last	857.62
Net Change	-9.21
Net Change (%)	-1.07
Day High	867.23
Day Low	856.90
Previous Close	857.62

CURRENT OIL PRICES (\$)	
WTI CRUDE	74.97
BRENT CRUDE	76.26
OPEC BASKET	74.33

OIL MARKET NEWS

Crude oil has thus far had a great 2021 — quite a contrasting situation to last year's when the pandemic devastated demand for all commodities fueling a price rout that lasted well into 2020. Of all commodities that have experienced a significant demand bump in 2021, crude has become the hottest commodity for traders in the past few weeks as surging demand has topped all expectations, sparking a run on oil futures. According to a recent Wall Street Journal report, in mid-June, the ratio of bullish to bearish bets on oil in New York stood at a staggering 23 to 1. This compares with a ratio of 6 to 1 at the beginning of the year. Though a speculative component of the price rally, it is certainly a big component. The fundamental component remains the OPEC+ alliance whose failure to reach an agreement on how to proceed with its production control beyond the current month stunned observers and analysts alike. Russia had been trying to bring the UAE and Saudi Arabia together to the negotiations table but is having challenges making a breakthrough. In this regard, a new meeting of OPEC+ is unlikely to be convened this week. On the stock market, oil traders have been taking profits; a development which has weighed on oil prices as well. (Oilprice).

FOREIGN STOCK MARKETS

The day's Global Stock Markets performance was characterized by mixed sentiments across regions under our coverage. Specifically, the indices of EGX 30 Index (EGYPT), JSEASI (S.AFRICA), NIKKEI 225 (JAPAN) and HANGSENG (HONG KONG) appreciated by 1.94%, 0.93%, 0.52% and 0.99% to close at 10,431.99, 67,920.09, 28,718.24 and 27,787.46 respectively. On the other hand, DJIA (USA), S&P 500 (USA), FTSE 100 (UK) and CAC 40 (FRANCE) depreciated by 0.31%, 0.35%, 0.01% and 0.01% to close at 34,888.79, 4,369.21, 7,124.72 and 6,558.47 respectively.

IMMINENT IPOs

SaaS-focused SPAC Global Technology Acquisition I files for a \$150 million IPO. Global Technology Acquisition I, a blank check company targeting SaaS, fintech, and marketplaces, filed on Tuesday with the SEC to raise up to \$150 million in an initial public offering. The New York, NY-based company plans to raise \$150 million by offering 15 million units at \$10 per unit.

LBO'd water infrastructure company Core & Main sets terms for \$750 million IPO. The St. Louis, MO-based company plans to raise \$750 million by offering 34.9 million shares (100% synthetic secondary) at a price range of \$20 to \$23. At the midpoint of the proposed range, Core & Main would command a fully diluted market value of \$5.2 billion. Core & Main is a distributor of water infrastructure products that connects 4,500 suppliers to over 60,000 municipal, non-residential, and residential customers.

Hair removal chain European Wax Center files for a \$100 million IPO

European Wax Center, which operates a chain of hair removal salons, filed on Tuesday with the SEC to raise up to \$100 million. European Wax Center states that it is the largest and fastest-growing franchisor and operator of out-of-home waxing services in the US by number of centers and system-wide sales.

Canadian consumer products company Knowlton Development files for a \$100 million US IPO. Knowlton Development, a Canadian maker of home and personal care products, filed on Monday with the SEC to raise up to \$100 million. The company plans to dual list on the Toronto Stock Exchange under the symbol "KDC".

Learning management platform Instructure Holdings sets terms for \$250 million IPO. Instructure Holdings, which provides a learning management platform, announced terms for its IPO on Tuesday. The Salt Lake City, UT-based company plans to raise \$250 million by offering 12.5 million shares at a price range of \$19 to \$21. At the midpoint of the proposed range, Instructure Holdings would command a fully diluted market value of \$2.9 billion.

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