



KEY MARKET STATISTICS

METRICS	19-Jul-21	22-Jul-21	Change (%)
NSE All Share Index	37,952.65	38,585.52	1.67
Deals	3,610	3,969	9.94
Volume (mn)	462.80	203.11	(56.11)
Value (₦'bn)	1.19	1.72	44.54
Market Cap (₦'trn)	19.77	20.10	1.67
YTD Return	5.76	4.18	(27.43)

NIGERIAN STOCKS- TOP 5 GAINERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
TOTAL NIGERIA PLC	168.00	184.80	10.00
CUTIX PLC	3.99	4.38	9.77
OANDO PLC	3.29	3.61	9.73
DANGOTE CEMENT PLC	230.00	248.00	7.83
COURTEVILLE BUSINESS PLC	0.22	0.23	4.55

NIGERIAN STOCKS -TOP 5 LOSERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
AIICO INSURANCE PLC	1.51	1.05	(8.70)
SOVEREIGN INSURANCE PLC	0.31	0.29	(6.45)
VERITAS KAPITAL PLC	0.25	0.24	(4.00)
LIVESTOCK FEEDS PLC	1.97	1.90	(3.55)
ARDOVA PLC	15.50	15.00	(3.23)



NIBOR RATES

	19 Jul, 2021 (%)	22 Jul, 2021 (%)	Change (%)
Overnight	11.50	8.25	(28.26)

BOND MARKET

Tenor (Yrs.)	Security Description	Yield (%)		Change (%)
		19-Jul-21	22-Jul-21	
6	14.20% FGN Jul 2024	11.09	11.08	(0.09)
10	13.98% FGN Feb 2028	12.35	12.35	0.00
15	12.15% FGN Jul 2034	12.93	12.93	0.00
20	14.80% FGN Apr 2039	13.22	13.22	0.00

FOREX MARKET

	19-Jun-21	22-Jul-21	Change (%)
USD/NGN (CBN) (₦)	411.67	411.63	(0.01)
USD/NGN (Parallel) (₦)	497.00	498.00	0.20
USD/NGN (I&E Market) (₦)	411.67	411.63	(0.01)

GLOBAL STOCK MARKET INDEX

Region	19-Jul-21	22-Jul-21	Change (%)
AFRICA			
EGX 30 Index (EGYPT)	10,646.85	10,646.85	0.00
JSEASI (S.AFRICA)	64,804.74	67,404.25	4.01
AMERICA			
DJIA (USA)	34,556.96	34,823.35	0.77
S&P 500(USA)	4,331.13	4,367.48	0.84
EUROPE			
FTSE 100 (UK)	6,998.28	6,968.30	(0.43)
CAC 40 (FRANCE)	6,553.42	6,481.59	0.33
ASIA/PACIFIC			
NIKKEI 225(JAPAN)	27,652.74	27,548.00	(0.38)
HANGSENG (HONG KONG)	27,489.78	27,723.84	0.85

THE NIGERIAN MARKETS UPDATE AS AT JULY 22nd2021

EQUITIES MARKET

The Nigerian bourse closed the day on a positive note as the bullish run continued for the third consecutive trading session with key market indices trending northward. Specifically, the NGX All Share Index appreciated by +1.67% to close at 38,585.52 points from the previous day's value of 37,952.65 points. Similarly, the market capitalization also appreciated to ₦20.1trn; a circa +1.67% increase. Year to date (YtD) returns stood at -4.18%. An analysis of the sectoral performance revealed that all NGX sectors closed in positive territories and leading the pack was the NGX industrial which owed its status to CUTIX PLC +9.77%. The volume of traded equities depreciated by -56.11% to close at 203.11mn from prior trading day's figure of 462.80mn. Conversely, the number of deals closed also appreciated by +9.94% to close at 3,969 from 3,610 previously recorded. The value of traded equities appreciated by +44.54% to close at ₦1.72bn. The market breadth closed on a positive note with 22 gainers led by **TOTAL NIGERIA PLC (+10.00%)** and 12 losers led by **AIICO INSURANCE PLC (-8.70%)**

MONEY MARKET.

At the Nigerian Interbank Offer Rate (NIBOR), the overnight rate depreciated by 28.26% to close at 8.25% compared to 11.50% recorded in last trading session. Despite the drop in overnight (ON) rate, system liquidity opened the day at c₦29.12 billion lower than the Monday's opening of c₦62.88 billion.

T-BILLS/ FGN BOND MARKET

The NTB & OMO markets traded on a muted note, albeit mild selling interest was seen on 09 Jun'22 and 14 Jul'22 NTB papers at 8.05% levels. The short, medium and long tenured bills remained unchanged from the previous session. Similarly, the FGN bonds market endured a quiet theme buoyed by paucity of trades. The 2028s, 2036s, and 2050s saw mild demand at 12.30%, 13.10% and 13.20% levels respectively but sellers were not keen to deal at those levels. Average yield fell by 8bps, day-on-day. Consequently, 14.20% FGN Jul 2024, depreciated by 0.09% to close at 11.08%. On the other hand, 13.98% FGN Feb 2028, 12.15% FGN Jul 2034 and 14.80% FGN Apr 2039 remained stable at 12.35%, 12.93% and 13.22% respectively.

FOREX MARKET

At the currency market, the value of the Naira depreciated to the dollar at the parallel market by 0.20% to close at ₦498.00 against ₦497.00 recorded previously. At the I&E market, the rate of the Naira closed at ₦411.63; a marginal appreciation of 0.01% when compared to prior trading day's rate of ₦411.67.

OTHER MARKET RELATED NEWS

Stocks returned to near record highs in Europe on Thursday as investors bet on the European Central Bank keeping its stimulus taps wide open given the bank's recognition of COVID as a continued threat. A revived appetite for riskier assets came as worries that the Delta variant of COVID-19 would seriously crimp economic recovery, eased. The STOXX index of 600 leading European shares was up 0.6 percent at 456.53 points, back within striking distance of its lifetime high of 461.38 points reached last week. Among the standouts, shares in consumer goods giant Unilever sank 4.4% after it warned that surging commodity costs would squeeze its full-year operating margin, overshadowing solid second-quarter sales growth. Investors will scrutinise their decision on inflation as the debate over when huge pandemic-era stimulus should be reined back continues among central bankers in Europe and the United States. Asia's stock markets headed for their best day in two months on Thursday though growth-sensitive currencies struggled to rally, pointing to nagging doubts about the recovery. MSCI's broadest index of Asia-Pacific shares outside Japan was last up 1.2%, its largest daily jump since late May, with markets green from Seoul to Sydney. Japanese markets were closed for a holiday. Asia's positive mood followed a rebound on Wall Street. S&P 500 futures were only slightly firmer, suggesting the U.S. rally's momentum is fading. There was no obvious catalyst for the recent rebound in stocks, or for the drawdown on Friday and Monday, though a study on Wednesday showed both Pfizer and AstraZeneca vaccines were effective against the Delta coronavirus variant. Hong Kong led Asia's gains with banks HSBC and Standard Chartered off multi-month lows to lift the Hang Seng by 1.7%. Heavily-indebted Chinese property developer Evergrande jumped about 8% after it said it had resolved legal disputes with a lender. The Australian and New Zealand dollars were weighed down by lockdowns. The dollar index sat at 92.758, off Wednesday's three-month peak of 93.194 and the euro was steady just above recent lows at \$1.1793. The safe-haven yen nursed small losses across the board. Rates markets idled in Asia, with trade thinned by Tokyo's holiday, leaving the yield on benchmark 10-year U.S. Treasuries at 1.2716%. Gold eased 0.2% to \$1,799 an ounce as appetite for safer assets weakened. Bitcoin was little changed at \$32,135. (Reuters)



NASDAQ-50 PRICE MOVEMENT				
COMPANY NAME	SYMBOL	PREVIOUS CLOSE (\$)	CURRENT PRICE (\$)	% CHANGE
AKAMAI TECHNOLOGIES	AKAM	118.42	118.22	-0.17
ALLIANT ENERGY CMN	LNT	57.46	57.93	0.82
ALNYLAM PHARMACEUT	ALNY	180.12	181.50	0.77
AMDOCS LTD ORD	DOX	77.58	77.47	-0.14
ATLISSIAN CLS A ORD	TEAM	263.98	268.00	1.52
C.H. ROBINSON WW	CHRW	92.54	91.95	-0.64
COGNEX CP	CGNX	84.80	85.01	0.25
COUPA SOFTWARE CMN	COUP	222.69	224.53	0.83
CROWDSTRIKE HLD CM A	CRWD	261.28	270.55	3.55
DENTSPLY SIRONA INC.	XRAY	63.20	63.47	0.43
DISCOVERY, INC.	DISCA	28.36	28.17	-0.67
DISCOVERY, INC. C	DISCK	26.77	26.61	-0.60
EXPEDITORS INTL	EXPD	128.72	129.28	0.44
FORTINET, INC.	FTNT	269.21	272.96	1.39
GARMIN LTD	GRMN	151.22	152.88	1.10
HASBRO INC	HAS	93.62	92.36	-1.35
HOLOGIC, INC.	HOLX	71.12	71.85	1.03
ICON PLC	ICLR	210.81	214.98	1.98
INSULET CORPORATION	PODD	271.59	269.75	-0.68
J B HUNT TRANSPORT	JBHT	163.93	165.42	0.91
JACK HENRY & ASSOC	JKHY	174.39	175.27	0.50
LIBERTY BROADBD C CM	LBRDK	174.28	176.02	1.00
LYFT, INC. CL A CMN	LYFT	55.03	55.35	0.58
MARVELL TECH GROUP	MRVL	57.80	58.40	1.04
MASIMO CORPORATION	MASI	271.38	270.44	-0.35
MONOLITHIC POWER SYS	MPWR	403.44	410.69	1.80
NEUROCRINE BIOSCIENC	NBIX	95.70	98.09	2.50
NORDSON CORPORATION	NDSN	223.04	223.07	0.01
NORTONLIFELOCK INC.	NLOK	25.49	25.71	0.86
OKTA, INC. CL A CM	OKTA	248.48	257.47	3.62
OLD DOMINION FREIG	ODFL	254.73	257.67	1.15
OPEN TEXT CP	OTEX	50.81	51.01	0.39
QORVO, INC. CMN	QRVO	191.05	191.39	0.18
ROKU, INC. A CMN	ROKU	424.22	451.80	6.50
SANOVI ADR	SNY	51.66	51.73	0.14
SAREPTA THERAPEUTICS	SRPT	68.13	66.06	-3.04
SEAGATE TECH ORD SHS	STX	82.72	83.56	1.02
SS&C TECHNOLOGIES	SSNC	74.06	75.29	0.82
TERADYNE INC CMN	TER	127.38	128.28	0.71
THE TRADE DESK CL A	TTD	74.06	79.69	7.60
TRACTOR SUPPLY CO	TSCO	181.75	185.21	1.90
TRIMBLE INC.	TRMB	82.41	82.64	0.28
VIACOMCBS CL B	VIAC	40.77	41.00	0.56
WYNN RESORTS LIMITED	WYNN	108.34	104.95	-3.13
YANDEX N.V.	YNDX	69.90	69.45	-0.64
ZEBRA TECHNOLOGIES	ZBRA	533.36	539.27	1.11
ZSCALER, INC. CMN	ZS	235.21	237.12	0.81

NASDAQ-50 SUMMARY	
Last	853.26
Net Change	2.17
Net Change (%)	0.25
Day High	854.81
Day Low	848.24
Previous Close	853.26

CURRENT OIL PRICES (\$)	
WTI CRUDE	71.92
BRENT CRUDE	73.81
OPEC BASKET	69.93

OIL MARKET NEWS

A Chinese logistics company has become the key intermediary helping Iran and Venezuela to export their crude oil in defiance of the U.S. sanctions against the two OPEC members. China Concord Petroleum Co., Limited, also referred to as CCPC, was sanctioned by the United States at the end of September 2019, "for knowingly engaging in a significant transaction for the transport of oil from Iran," the then U.S. Secretary of State Mike Pompeo said. Under the sanctions, all property and interests in property of CCPC and the other Chinese entities that are in the United States or within the possession or control of a U.S. person were blocked. CCPC, however, has become in recent months the key in moving oil out of Venezuela and Iran—exports which the U.S. has tried to choke off with the threat of imposing sanctions on anyone dealing with a designated entity or designated persons. CCPC started dealing with Venezuelan oil and independent Chinese refiners this year. The Chinese firm has bought 14 tankers over the past year in order to ship crude oil out of Venezuela and Iran. Despite the maximum pressure campaign of the United States against the oil exports of both Venezuela and Iran, those two oil-producing nations continue to ship part of their crude overseas, and China is their key customer. But the U.S. may now be considering going after the Chinese imports of Iranian oil.

FOREIGN STOCK MARKETS

The day's Global Stock Markets performance was mainly characterized by positive sentiments across regions under our coverage. Specifically, the indices of JSEASI (S.AFRICA), DJIA (USA), S&P 500 (USA), CAC 40 (FRANCE) and HANGSENG (HONG KONG) appreciated by 4.01%, 0.77%, 0.84%, 0.33% and 0.85% to close at 67,404.25, 34,823.35, 4,367.48, 6,481.59 and 27,723.84 respectively. On the other hand, FTSE 100 (UK) and NIKKEI 225 (JAPAN) depreciated by 0.43% and 0.38% to close at 6,968.30 and 27,548.00 respectively. However, EGX 30 Index (EGYPT) remained stable at 10,646.85.

IMMINENT IPOs

Tech SPAC Belong Acquisition prices \$150 million IPO

Belong Acquisition, a blank check company targeting high-growth tech and tech-enabled businesses, raised \$150 million by offering 15 million units at \$10. Each unit consists of one share of common stock and one-half of a warrant, exercisable at \$11.50.

New York bank Orange County Bancorp amends proposed deal size ahead of \$30 million Nasdaq uplisting. Orange County Bancorp, a New York bank with 14 full-service branches across the Lower Hudson Valley, filed an amendment on Thursday with the SEC disclosing plans to raise up to \$30 million. The company is currently listed on the OTCQX (OCBI). It originally filed on July 9, 2021, with a proposed deal size of less than \$5 million.

Tech-focused SPAC Falcon Peak Acquisition withdraws \$250 million IPO. Falcon Peak Acquisition, a blank check company formed by TI Capital and Falcon Peak targeting tech-driven businesses, withdrew its plans for an initial public offering on Friday. It had filed to raise \$250 million by offering 25 million units at \$10.

Vaccine biotech Icosavax sets terms for \$150 million IPO.

The Seattle, WA-based company plans to raise \$150 million by offering 10 million shares at a price range of \$14 to \$16. At the midpoint of the proposed range, Icosavax would command a fully diluted market value of \$590 million.

Swiss health tech company SOPHIA GENETICS prices US IPO at \$18 midpoint SOPHIA GENETICS, which provides a data-driven SaaS platform for the healthcare industry, raised \$234 million by offering 13 million shares at \$18, within the range of \$17 to \$19. SOPHIA GENETICS plans to list on the Nasdaq under the symbol SOPH. J.P. Morgan, Morgan Stanley, Cowen, and Credit Suisse acted as joint bookrunners on the deal.

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