

DAILY MARKET SNAPSHOTS

July 06th, 2021



KEY MARKET STATISTICS

METRICS	05-Jul-21	06-Jul-21	Change (%)
NSE All Share Index	38,220.01	38,418.04	0.52
Deals	4,788	4,540	(5.18)
Volume (mn)	282.62	288.92	2.23
Value (₦'bn)	1.86	2.41	29.57
Market Cap (₦'trn)	19.92	20.02	0.50
YTD Return	5.09	4.60	(9.63)

NIGERIAN STOCKS- TOP 5 GAINERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
MAY & BAKER NIGERIA PLC	4.04	4.43	9.65
UAC- PROPERTY PLC	0.94	1.03	9.57
TOTAL NIGERIA PLC	145.00	158.40	9.24
CONSOLIDATED HALLMARK PLC	0.64	0.71	9.23
UNIVERSITY PRESS PLC	1.52	1.66	9.21

NIGERIAN STOCKS -TOP 5 LOSERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
ETERNA PLC	7.50	6.77	(9.73)
LINKAGE ASSURANCE PLC	0.85	0.77	(9.41)
UNITY BANK PLC	0.62	0.57	(8.06)
WAPIC INSURANCE PLC	0.59	0.56	(5.08)
JAIZ BANK PLC	0.58	0.57	(1.72)



NIBOR RATES

	05 Jul, 2021 (%)	06 Jul, 2021 (%)	Change (%)
Overnight	10.75	10.25	(4.65)

BOND MARKET

Tenor (Yrs.)	Security Description	Yield (%)		Change (%)
		05-Jul-21	06-Jul-21	
6	14.20% FGN Jul 2024	11.22	11.21	(0.09)
10	13.98% FGN Feb 2028	12.21	12.30	0.74
15	12.15% FGN Jul 2034	12.40	12.40	0.00
20	14.80% FGN Apr 2039	13.00	13.00	0.00

FOREX MARKET

	05-Jun-21	06-Jul-21	Change (%)
USD/NGN (CBN) (₦)	411.13	411.45	0.08
USD/NGN (Parallel) (₦)	498.00	499.00	0.20
USD/NGN (I&E Market) (₦)	411.13	411.45	0.08

GLOBAL STOCK MARKET INDEX

Region	05-Jul-21	06-Jul-21	Change (%)
AFRICA			
EGX 30 Index (EGYPT)	10,348.29	10,154.79	(1.87)
JSEASI (S.AFRICA)	66,166.86	65,849.75	(0.48)
AMERICA			
DJIA (USA)	34,786.35	34,577.37	(0.60)
S&P 500(USA)	4,352.34	4,343.54	(0.20)
EUROPE5			
FTSE 100 (UK)	7,164.91	7,100.88	(0.89)
CAC 40 (FRANCE)	6,567.54	6,507.48	(0.91)
ASIA/PACIFIC			
NIKKEI 225(JAPAN)	28,598.19	28,643.21	0.16
HANGSENG (HONG KONG)	28,143.50	28,072.86	(0.25)

THE NIGERIAN MARKETS UPDATE AS AT JULY 06*2021

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 trended northwards. The NGX All Share Index appreciated by +0.52% to close at 38,418.04 points from the previous day's value of 38,220.01 points. Similarly the market capitalization also appreciated to ₦20.02 trillion; a circa +0.50% appreciation. Year to date (YTD) returns stood at -4.60%. An analysis of the sectoral performance revealed that all the NGX sectors closed in positive territories and leading the pack was NGX oil and gas which owed its status to TOTAL NIGERIA PLC +9.24%. The volume of traded equities appreciated by +2.23% to close at 288.92 million from previous trading day's figure of 282.62 million. Conversely, the number of deals closed depreciated by -5.18% to close at 4,540 from 4,788 previously recorded. The value of traded equities appreciated by +29.57% to close at ₦2.41bn. The market breadth closed on a positive note with 28 gainers led by **MAY & BAKER NIGERIA PLC (+9.65%)** and 10 losers led by **ETERNA PLC (-9.73%)**

MONEY MARKET.

At the Nigerian Interbank Offer Rate (NIBOR), the overnight rate depreciated by 4.65% to close at 10.25% compared to the 10.75% recorded in trading session. Rates continued to dip, dropping by 0.50% on average as system liquidity was bolstered by OMO maturity inflows.

T-BILLS/ FGN BOND MARKET

Activity increased in the T-bills market with some demand seen across the OMO and the NTB curves reacted upon the OMO maturities hitting the system. The 30 Jun 2022 paper remained in the spotlight, as trades occurred within a tighter band of 8.80/70. As funding position eased on local banks, we saw improved bids for Feb. to May. 2022 OMO papers as well as the Special T-bills (30Aug2021) but with very little supply to match. We expect demand to persist in tomorrow's session, as excess cash at the disposal of local banks should force activity in the secondary market. The FGN Bond market resumed on a mute note with sustained selling pressure seen at the tail-end of the FGN benchmark curve. The session opened with more supply on the previously scarce 2045s, as offers on the paper rose 25bps D/D with quotes between 12.60/45 for most of the day. The 2050s also weakened by 7bps amidst scarce bids, eventually changing hands at 13.20%. Yields expanded by c.5bps D/D on the average across the benchmark curve. In the absence of any official news regarding the monthly bond auction, we expect the market to maintain its current slow pace of activity with a sustained bearish bias amidst profit-taking. Perhaps spurred by this development, 14.20% FGN Jul 2024 depreciated by 0.09% to close at 11.21%. On the other hand, 13.98% FGN Feb 2028 appreciated by 0.74% to close at 12.30. However, 12.15% FGN Jul 2034 and 14.80% FGN Apr 2039 remained stabled at 12.40% and 13.00% 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 ₦499.00 against ₦498.00 recorded previously. Similarly, at the I&E market, the rate of the Naira closed at ₦411.45; a marginal depreciation of 0.08% when compared to prior trading day's rate of ₦411.13.

OTHER MARKET RELATED NEWS

Global stocks mostly fell Tuesday along with bond yields and crude prices as China's latest tech crackdown and expectations of a hawkish Fed report on Wednesday waved red flags at investors. The dollar edged higher. The tech-heavy Nasdaq Composite index withstood the stocks downdraft. After falling nearly 1% by mid-day, it rallied to close up 24.32 points, or 0.17 percent, at 14,663.64. Earlier, Chinese regulators cracked down on U.S.-listed ride-hailing company Didi Global Inc, sending its shares down more than 20%. Other U.S.-listed Chinese e-commerce firms, including Alibaba Group, Baidu Inc and JD.com, fell 3.5% to 4.6%. Broader stock gauges eased ahead of Wednesday's release of minutes from the U.S. Federal Reserve's Federal Open Market Committee (FOMC). Most investors expect the FOMC to confirm a hawkish tilt, meaning a slow tightening of monetary policy. Despite the U.S. economic recovery, many millions remain jobless due to the pandemic, so the United States still has room before the economy really revs up. The broad S&P 500 lost 8.8 points, or 0.20 percent, to 4,343.54 and the widely watched Dow Jones Industrial Average fell 208.98 points, or 0.6 percent, to 34,577.37. The dollar index, which tracks the greenback versus a basket of six currencies, rose 0.324 point or 0.35 percent, to 92.536. The yen was up 0.01 percent, at \$110.6100. U.S. bond yields fell after data suggested the U.S. economy might not be as hot as some fear. A gauge of the large U.S. services sector showed moderate growth in June, down from a record pace in May. The yield on 10-year U.S. Treasury notes was down 6.5 basis points to 1.367%. Oil fell on Tuesday, reversing an initial rally after OPEC+ producers cancelled a meeting due to clashes over plans to increase supply to meet rising global demand. The Organization of the Petroleum Exporting Countries (OPEC) and allies, known as OPEC+, abandoned talks Monday after the United Arab Emirates rejected an eight-month extension to output curbs, meaning no deal to boost production had been agreed. (Reuters).



NASDAQ-50 PRICE MOVEMENT				
COMPANY NAME	SYMBOL	PREVIOUS CLOSE (\$)	CURRENT PRICE (\$)	% CHANGE
AKAMAI TECHNOLOGIES	AKAM	118.04	117.19	-0.72
ALLIANT ENERGY CMN	LNT	56.42	56.39	-0.05
ALNYLAM PHARMACEUT	ALNY	171.43	174.38	1.72
AMDOCS LTD ORD	DOX	78.40	77.93	-0.60
ATLISSIAN CLS A ORD	TEAM	262.72	268.43	2.17
C.H. ROBINSON WW	CHRW	93.78	92.82	-1.02
COGNEX CP	CGNX	84.60	84.79	0.22
COUPA SOFTWARE CMN	COUP	265.04	277.34	4.64
CROWDSTRIKE HLD CM A	CRWD	252.59	264.98	4.91
DENTSPLY SIRONA INC.	XRAY	63.89	63.09	-1.25
DISCOVERY, INC.	DISCA	31.14	30.34	-2.57
DISCOVERY, INC. C	DISCK	29.33	28.56	-2.63
EXPEDITORS INTL	EXPD	128.00	127.00	-0.78
FORTINET, INC.	FTNT	248.04	251.15	1.25
GARMIN LTD	GRMN	147.00	146.64	-0.24
HASBRO INC	HAS	96.65	95.62	-1.07
HOLOGIC, INC.	HOLX	67.71	69.02	1.93
ICON PLC	ICLR	215.08	211.73	-1.56
INSULET CORPORATION	PODD	281.34	286.77	1.93
J B HUNT TRANSPORT	JBHT	165.31	163.02	-1.39
JACK HENRY & ASSOC	JKHY	165.82	164.71	-0.67
LIBERTY BROADBD C CM	LBRDK	176.38	175.97	-0.23
LYFT, INC. CL A CMN	LYFT	62.79	61.64	-1.83
MARVELL TECH GROUP	MRVL	57.42	57.50	0.14
MASIMO CORPORATION	MASI	252.03	257.25	2.07
MONOLITHIC POWER SYS	MPWR	376.31	383.46	1.90
NEUROCRINE BIOSCIENC	NBIX	98.61	97.45	-1.18
NORDSON CORPORATION	NDSN	220.20	218.13	-0.94
NORTONLIFELOCK INC.	NLOK	27.20	27.73	1.95
OKTA, INC. CL A CM	OKTA	242.56	249.54	2.88
OLD DOMINION FREIG	ODFL	258.00	254.53	-1.34
OPEN TEXT CP	OTEX	51.95	51.23	-1.39
QORVO, INC. CMN	QRVO	195.67	194.30	-0.70
ROKU, INC. A CMN	ROKU	430.32	435.18	1.13
SANOFI ADR	SNY	52.37	51.43	-1.79
SAREPTA THERAPEUTICS	SRPT	75.24	73.23	-2.67
SEAGATE TECH ORD SHS	STX	87.03	85.63	-1.61
SS&C TECHNOLOGIES	SSNC	73.59	73.42	-0.23
TERADYNE INC CMN	TER	128.53	126.47	-1.60
THE TRADE DESK CL A	TTD	76.62	76.56	-0.08
TRACTOR SUPPLY CO	TSCO	187.77	186.40	-0.73
TRIMBLE INC.	TRMB	82.57	82.73	0.19
VIACOMCBS CL B	VIAC	44.16	42.87	-2.92
WYNN RESORTS LIMITED	WYNN	121.50	116.90	-3.79
YANDEX N.V.	YNDX	71.32	70.75	-0.80
ZEBRA TECHNOLOGIES	ZBRA	539.94	544.35	0.82
ZSCALER, INC. CMN	ZS	214.78	225.00	4.76

NASDAQ-50 SUMMARY	
Last	872.04
Net Change	-2.11
Net Change (%)	-0.24
Day High	875.20
Day Low	864.95
Previous Close	872.04

CURRENT OIL PRICES (\$)	
WTI CRUDE	74.14
BRENT CRUDE	75.17
OPEC BASKET	75.71

OIL MARKET NEWS

The U.S. benchmark oil price WTI Crude hit its highest level since November 2014 early on Tuesday after OPEC+ on Monday called off its third attempt to reach an agreement over oil policy management for the coming months. After intense talks late last week and attempts at mediation during the weekend, the standoff between the United Arab Emirates (UAE) and Saudi Arabia over the Emirati baseline production level wasn't resolved and OPEC Secretary General Mohammad Barkindo said in a concise statement on Monday that the OPEC+ meeting was called off. The date of the next meeting has not been decided yet. The oil market immediately jumped on the news, as participants weighed the notion that no-deal about how to proceed with oil supply management would mean no additional supply from the OPEC+ alliance for August at a time when global oil demand is bouncing back with summer travel and re-opening of economies. Most analysts expect oil prices to continue rising until OPEC+ meets again, which, according to reports and analyst estimates, could come at some point over the next one to three weeks. There is already talk about whether this will lead to another break-up in the OPEC+ union, after the collapse in March last year. (Oilprice).

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 (S.AFRICA), DJIA (USA), S&P 500(USA), FTSE 100 (UK), CAC 40 (FRANCE) and HANGSENG (HONG KONG) depreciated by 1.87%, 0.48%, 0.60%, 0.20%, 0.89%, 0.91% and 0.25% to close at 10,154.79, 65,849.75, 34,577.37, 4,343.54, 7,100.88, 6,507.48 and 28,072.86 respectively. On the other hand, NIKKEI 225(JAPAN) appreciated by 0.16% to close at 28,643.21.

IMMINENT IPOs

Dermatological drug spinoff Biofrontera files for a \$25 million IPO

Biofrontera, a spinoff of Biofrontera AG's commercialized dermatology portfolio, filed on Tuesday with the SEC to raise up to \$25 million in an initial public offering. The Woburn, MA-based company was founded in 2015 and booked \$19 million in sales for the 12 months ended March 31, 2021. It plans to list on the Nasdaq under the symbol BFRI.

Specialty financing solutions provider Preston Hollow Community Capital files for a \$100 million IPO.

Preston Hollow Community Capital, which provides specialized financing for social and economic projects, filed on Tuesday with the SEC to raise up to \$100 million in an initial public offering. The Dallas, TX-based company was founded in 2014 and booked \$121 million in sales for the 12 months ended December 31, 2020.

Centerview consumer SPAC Conyers Park III Acquisition files for a \$350 million IPO.

Conyers Park III Acquisition, the third blank check company led by consumer industry veterans from Centerview Capital, filed on Tuesday with the SEC to raise up to \$350 million in an initial public offering. The SPAC was founded in 2021 and plans to list on the Nasdaq under the symbol CPAAU. Conyers Park III Acquisition filed confidentially on May 18, 2021.

Dutch digital advertising platform Teads files for a \$100 million US IPO

Teads, which provides a buy and sell-side digital advertising platform, filed on Tuesday with the SEC to raise up to \$100 million in an initial public offering. The Amsterdam, Netherlands-based company was founded in 2006 and booked \$571 million in sales for the 12 months ended March 31, 2021. It plans to list on the Nasdaq under the symbol TEAD.

Consumer banking platform Blend Labs sets terms for \$340 million IPO

Blend Labs, which provides a digital platform for consumer banking, announced terms for its IPO on Tuesday. The San Francisco, CA-based company plans to raise \$340 million by offering 20 million shares at a price range of \$16 to \$18. At the midpoint of the proposed range, Blend Labs would command a fully diluted market value of \$4.5 billion.

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