



KEY MARKET STATISTICS

METRICS	06-Jul-21	07-Jul-21	Change (%)
NSE All Share Index	38,418.04	38,501.31	0.22
Deals	4,540	4,507	(0.73)
Volume (mn)	288.92	296.09	2.48
Value (₦'bn)	2.41	2.56	6.22
Market Cap (₦'trn)	20.02	20.07	0.25
YTD Return	4.60	4.39	(4.57)

NIGERIAN STOCKS- TOP 5 GAINERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
CUTIX PLC	3.30	3.63	10.00
JOHN HOLT PLC	0.61	0.67	9.84
UAC PROPERTY PLC	1.03	1.13	9.71
TRIPPLE GEE PLC	0.84	0.91	8.33
WAPIC INSURANCE PLC	0.56	0.59	5.36

NIGERIAN STOCKS -TOP 5 LOSERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
BOC GASES PLC	8.55	7.70	(9.94)
BERGER PAINTS PLC	9.85	8.90	(9.64)
COURTEVILLE BUSINESS PLC	0.22	0.21	(4.55)
JAPPAUL GOLD & VENTURES PLC	0.51	0.49	(3.92)
UNITY BANK PLC	0.57	0.55	(3.51)



NIBOR RATES

	06 Jul, 2021 (%)	07 Jul, 2021 (%)	Change (%)
Overnight	10.25	10.50	2.44

BOND MARKET

Tenor (Yrs.)	Security Description	Yield (%)		Change (%)
		06-Jul-21	07-Jul-21	
6	14.20% FGN Jul 2024	11.21	11.24	0.27
10	13.98% FGN Feb 2028	12.30	12.30	0.00
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

	06-Jun-21	07-Jul-21	Change (%)
USD/NGN (CBN) (₦)	411.45	411.45	0.00
USD/NGN (Parallel) (₦)	499.00	499.00	0.00
USD/NGN (I&E Market) (₦)	411.45	411.45	0.00

GLOBAL STOCK MARKET INDEX

REGION	06-Jul-21	07-Jul-21	Change (%)
AFRICA			
EGX 30 Index (EGYPT)	10,154.79	10,277.25	1.21
JSEASI (S.AFRICA)	65,849.75	66,806.38	1.45
AMERICA			
DJIA (USA)	34,577.37	34,681.79	0.30
S&P 500(USA)	4,343.54	4,358.13	0.34
EUROPE5			
FTSE 100 (UK)	7,100.88	7,151.02	0.71
CAC 40 (FRANCE)	6,507.48	6,527.72	0.31
ASIA/PACIFIC			
NIKKEI 225(JAPAN)	28,643.21	28,366.95	(0.96)
HANGSENG (HONG KONG)	28,072.86	27,960.62	(0.40)

THE NIGERIAN MARKETS UPDATE AS AT JULY 07th2021

EQUITIES MARKET

The Nigerian bourse closed the day on a positive note as the bullish run continued for the fourth consecutive trading session with key market indices trending northwards. The NGX All Share Index appreciated by +0.22% to close at 38,501.31 points from the previous day's value of 38,418.04 points. Similarly, the market capitalization also appreciated to ₦20.07 trillion; a circa +0.25% jump. Year to date (YtD) returns stood at -4.39%. An analysis of the sectoral performance revealed that all the NGX sectors closed in positive territories for the second consecutive time this week; an usual and remarkable feat. NGX Banking led the pack and owed its status to ACCESS BANK PLC +2.72%. The volume of traded equities appreciated by +2.48% to close at 296.09mn from prior trading day's figure of 288.92mn. Conversely, the number of deals closed depreciated by -0.73% to close at 4,507 from 4,540 previously recorded. The value of traded equities appreciated by +6.22% to close at ₦2.56bn. The market breadth closed on a positive note with 22 gainers led by **CUTIX PLC (+10.00%)** and 13 losers led by **BOC GASES PLC (-9.94%)**

MONEY MARKET.

At the Nigerian Interbank Offer Rate (NIBOR), the overnight rate rose by 2.44% to close at 10.50% compared to the 10.25% recorded in last trading session. Rates surged marginally despite inflow from an OMO maturity of N136Bn into the system.

T-BILLS/ FGN BOND MARKET

T-bills market traded on bullish notes as activities continued from where it left off the previous session and average yield across the curve declined by 14bps. There were demand interests seen on short term maturities most notably on the 30 Jun 2022 paper. Average yields on the medium and long term paper declined by 3bps and 8 bps respectively. We expect NT-Bills secondary market yields to move northwards given the overall dearth in system liquidity which resurfaced last week. However, we anticipate improved system liquidity during the week due to maturing NT-Bills worth N58.01bn. The FGN Bond market traded on bearish note as average yields increased along the short end of the bond curve benchmark. Average yields on the short tenor instrument increased by 2bps while yields on medium and long tenor bonds remained unchanged. Local investor were seen cherry picking on improved papers and the market is expected to continue its bearish run couple with the fact that there is no news on the monthly bond auction for July. Consequently, 14.20% FGN Jul 2024 appreciated by 0.27% to close at 11.24%. On the other hand, 13.98% FGN Feb 2028, 12.15% FGN Jul 2034 and 14.80% FGN Apr 2039 remained stabled at 12.30%, 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 and I&E market remained unchanged from the previous session closing at ₦499.00 and ₦411.13 respectively.

OTHER MARKET RELATED NEWS

The dollar was slightly higher on Wednesday as traders held off on big bets ahead of the publication of the minutes of the latest U.S. Federal Reserve meeting, in which it adopted a more hawkish stance, for hints of when monetary policy might shift. The dollar has been supported by the pace of the U.S. economic recovery which has advanced more quickly than in places like Europe or Japan. The US quick recovery is helped by an early rollout of vaccinations to curb the COVID-19 pandemic along with massive amounts of fiscal stimulus. According to analyst, one of the main drivers of foreign exchange in the second half of the year will be the divergence of central banks that begin winding down that stimulus, based on solid economic fundamentals, and those that do not. The dollar index, which measures the greenback against a basket of peer currencies, edged up 0.225% to 92.747, consolidating near its recent 3-month high, even as U.S. bond yields fell to their lowest levels since February. Minutes from the Fed's June policy meeting, due later on Wednesday, could shed some light on the timetable for the tapering of its pandemic-induced bond-buying spree. The euro touched a three-month low against the dollar on Wednesday after German data raised doubts about the strength of the economic recovery. The European single currency changed hands at \$1.1800, having earlier touched a three-month low of \$1.1798. Against the yen, it fell to ¥130.66, edging near its two-month low of ¥130.05 set on June 21. Investor sentiment in Germany fell sharply in July, though it remained at a very high level. Separate data showed orders for German-made goods posted their sharpest slump in May since the first lockdown in 2020, hurt by weaker demand from countries outside the euro zone. Other risk-sensitive currencies took a hit after oil prices plunged as OPEC producers cancelled a meeting when major players were unable to come to an agreement to increase supply. The Australian dollar dipped 0.07% to \$0.7489, stabilizing after a bounce on Tuesday when the Reserve Bank of Australia took a first step towards stimulus tapering. The RBA announced a third round of its quantitative easing program, albeit at a smaller size than the previous two rounds, while retaining the April 2024 bond for its three-year yield target of 0.1%. The Japanese yen traded little changed at 110.745 yen per dollar, still holding on to gains from its 15-month low of 111.64 touched last week. (Reuters).



NASDAQ-50 PRICE MOVEMENT				
COMPANY NAME	SYMBOL	PREVIOUS CLOSE (\$)	CURRENT PRICE (\$)	% CHANGE
AKAMAI TECHNOLOGIES	AKAM	117.19	117.95	0.65
ALLIANT ENERGY CMN	LNT	56.39	56.83	0.78
ALNYLAM PHARMACEUT	ALNY	174.38	172.59	-1.03
AMDOCS LTD ORD	DOX	77.93	78.52	0.76
ATLISSIAN CLS A ORD	TEAM	268.43	269.06	0.23
C.H. ROBINSON WW	CHRW	92.82	93.34	0.56
COGNEX CP	CGNX	84.79	85.74	1.12
COUPA SOFTWARE CMN	COUP	277.34	277.80	0.17
CROWDSTRIKE HLD CM A	CRWD	264.98	267.52	0.96
DENTSPLY SIRONA INC.	XRAY	63.09	63.63	0.86
DISCOVERY, INC.	DISCA	30.34	29.56	-2.57
DISCOVERY, INC. C	DISCK	28.56	27.87	-2.42
EXPEDITORS INTL	EXPD	127.00	129.15	1.69
FORTINET, INC.	FTNT	251.15	253.33	0.87
GARMIN LTD	GRMN	146.64	147.83	0.81
HASBRO INC	HAS	95.62	96.93	1.37
HOLOGIC, INC.	HOLX	69.02	69.64	0.90
ICON PLC	ICLR	211.73	218.79	3.33
INSULET CORPORATION	PODD	286.77	284.04	-0.95
J B HUNT TRANSPORT	JBHT	163.02	166.94	2.40
JACK HENRY & ASSOC	JKHY	164.71	166.81	1.27
LIBERTY BROADBD C CM	LBRDK	175.97	178.11	1.22
LYFT, INC. CL A CMN	LYFT	61.64	58.75	-4.69
MARVELL TECH GROUP	MRVL	57.50	56.68	-1.43
MASIMO CORPORATION	MASI	257.25	261.25	1.55
MONOLITHIC POWER SYS	MPWR	383.46	376.92	-1.71
NEUROCRINE BIOSCIENC	NBIX	97.45	98.19	0.76
NORDSON CORPORATION	NDSN	218.13	221.07	1.35
NORTONLIFELOCK INC.	NLOK	27.73	27.84	0.40
OKTA, INC. CL A CM	OKTA	249.54	250.27	0.29
OLD DOMINION FREIG	ODFL	254.53	259.17	1.82
OPEN TEXT CP	OTEX	51.23	51.79	1.09
QORVO, INC. CMN	QRVO	194.30	192.00	-1.18
ROKU, INC. A CMN	ROKU	435.18	419.01	-3.72
SANOVI ADR	SNY	51.43	51.21	-0.43
SAREPTA THERAPEUTICS	SRPT	73.23	71.99	-1.69
SEAGATE TECH ORD SHS	STX	85.63	87.82	2.56
SS&C TECHNOLOGIES	SSNC	73.42	73.37	-0.07
TERADYNE INC CMN	TER	126.47	123.44	-2.40
THE TRADE DESK CL A	TTD	76.56	77.64	1.41
TRACTOR SUPPLY CO	TSCO	186.40	187.62	0.65
TRIMBLE INC.	TRMB	82.73	82.91	0.22
VIACOMCBS CL B	VIAC	42.87	42.80	-0.16
WYNN RESORTS LIMITED	WYNN	116.90	112.91	-3.41
YANDEX N.V.	YNDX	70.75	71.83	-1.53
ZEBRA TECHNOLOGIES	ZBRA	544.35	546.65	0.42
ZSCALER, INC. CMN	ZS	225.00	227.90	1.29

NASDAQ-50 SUMMARY	
Last	863.92
Net Change	-8.12
Net Change (%)	-0.94
Day High	877.24
Day Low	857.19
Previous Close	863.92

CURRENT OIL PRICES (\$)	
WTI CRUDE	70.86
BRENT CRUDE	72.20
OPEC BASKET	75.94

OIL MARKET NEWS

Oil prices continued falling early on Wednesday, following the sharp losses incurred the previous day after the market started to assess the impact OPEC+ deadlock on immediate oil supply, supply-demand balances, and the future of the alliance; a situation made worse given the looming summer when gasoline demand usually rises. WTI Crude prices were down 2.45 percent at \$71.57 and Brent Crude was trading down 2.16 percent at \$72.92. Prices plunged on Tuesday, dragged down by uncertainty about global oil supply and a strengthening U.S. dollar in afternoon trade. On Wednesday, oil prices reversed earlier gains and traded lower in morning trade in the U.S. as the U.S. dollar strengthened again. A stronger U.S. currency makes crude buying more expensive for holders of other currencies. The Biden Administration also has also called on OPEC to settle its internal differences and start bringing more oil to markets and relief to crude oil and gasoline prices. Today, traders will also expect the weekly industry estimate of U.S. crude oil inventories by the American Petroleum Institute (API). Analysts forecast a 3.9 million barrel draw in commercial crude oil inventories for the week ended July 2. (Oilprice).

FOREIGN STOCK MARKETS

The day's Global Stock Markets performance was characterized by positive 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) and CAC 40 (FRANCE) appreciated by 1.21%, 1.45%, 0.30%, 0.34%, 0.71% and 0.31% to close at 10,277.25, 66,806.38, 34,681.79, 4,358.13, 7,151.02 and 6,507.48 respectively. On the other hand, NIKKEI 225(JAPAN) and HANGSENG (HONG KONG) depreciated by 0.96% and 0.40% to close at 28,366.95 and 27,960.62 respectively.

IMMINENT IPOs

Asia-focused SPAC Atlas Growth Acquisition files for a \$110 million IPO Atlas Growth Acquisition, a blank check company targeting Asian healthcare and TMT, filed on Wednesday with the SEC to raise up to \$110 million in an initial public offering. The Hong Kong, China-based company plans to raise \$110 million by offering 11 million units at \$10 per unit. Each unit contains one share of common stock and one-half of a warrant, exercisable at \$11.50.

Real estate investment manager Bridge Investment Group sets terms for \$300 million IPO. The Salt Lake City, UT-based company plans to raise \$300 million by offering 18.8 million shares at a price range of \$15 to \$17. At the midpoint of the proposed range, Bridge Investment Group would command a fully diluted market value of \$1.8 billion.

Mark Wahlberg-backed fitness franchisor F45 Training sets terms for \$325 million IPO. The Austin, TX-based company plans to raise \$325 million by offering 20.3 million shares (8% insider) at a price range of \$15 to \$17. New investor Caledonia has indicated an interest in purchasing up to \$100 million worth of shares in the offering (31% of the deal).

The grocer-REIT: Phillips Edison & Company sets terms for \$502 million IPO The Cincinnati, OH-based company plans to raise \$502 million by offering 17.0 million shares at a price range of \$28 to \$31. At the midpoint of the proposed range, Phillips Edison would command a fully diluted market value of \$3.7 billion. The REIT plans to pay an annualized dividend yield of 3.5%.

Italian drug container supplier Stevanato Group sets terms for \$900 million US IPO. Stevanato Group, an Italian supplier of glass vials, syringes, and other pharmaceutical containers, announced terms for its IPO on Wednesday. The Padua, Italy-based company plans to raise \$900 million by offering 40 million shares (30% secondary) at a price range of \$21 to \$24. At the midpoint of the proposed range, Stevanato Group would command a market value of \$6.8 billion.

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