



KEY MARKET STATISTICS

METRICS	07-Jul-21	08-Jul-21	Change (%)
NSE All Share Index	38,501.31	38,469.87	(0.08)
Deals	4,507	3,927	(12.87)
Volume (mn)	296.09	238.25	(19.53)
Value (₦'bn)	2.56	2.58	0.78
Market Cap (₦'trn)	20.07	20.04	(0.15)
YTD Return	4.39	4.47	1.82

NIGERIAN STOCKS- TOP 5 GAINERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
NEM INSURANCE PLC	2.00	2.20	10.00
COURTEVILLE BUSINESS PLC	0.21	0.23	9.52
NIGERIAN AVIATION PLC	2.45	2.59	5.71
CAVERTON OFFSHORE PLC	1.81	1.89	4.42
TRANSCORP PLC	0.91	0.95	4.40

NIGERIAN STOCKS -TOP 5 LOSERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
PRESTIGE ASSURANCE PLC	0.50	0.45	(10.00)
PHARMA DEKO PLC	1.34	1.21	(9.70)
UNIVERSITY PRESS PLC	1.65	1.52	(7.88)
WAPIC INSURANCE PLC	0.59	0.56	(5.08)
MUTUAL BENEFITS PLC	0.43	0.41	(4.65)



NIBOR RATES

	07 Jul, 2021 (%)	08 Jul, 2021 (%)	Change (%)
Overnight	10.50	11.75	11.90

BOND MARKET

Tenor (Yrs.)	Security Description	Yield (%)		Change (%)
		07-Jul-21	08-Jul-21	
6	14.20% FGN Jul 2024	11.24	11.20	(0.36)
10	13.98% FGN Feb 2028	12.30	12.38	0.65
15	12.15% FGN Jul 2034	12.40	12.30	(0.81)
20	14.80% FGN Apr 2039	13.00	13.00	0.00

FOREX MARKET

	07-Jun-21	08-Jul-21	Change (%)
USD/NGN (CBN) (₦)	411.45	411.25	(0.05)
USD/NGN (Parallel) (₦)	499.00	499.00	0.00
USD/NGN (I&E Market) (₦)	411.45	411.25	(0.05)

GLOBAL STOCK MARKET INDEX

REGION	07-Jul-21	08-Jul-21	Change (%)
AFRICA			
EGX 30 Index (EGYPT)	10,277.25	10,184.80	(0.90)
JSEASI (S.AFRICA)	66,806.38	65,243.50	(2.34)
AMERICA			
DJIA (USA)	34,681.79	34,421.93	(0.75)
S&P 500(USA)	4,358.13	4,320.82	(0.86)
EUROPE5			
FTSE 100 (UK)	7,151.02	7,030.66	(1.68)
CAC 40 (FRANCE)	6,527.72	6,396.73	(2.01)
ASIA/PACIFIC			
NIKKEI 225(JAPAN)	28,366.95	28,118.03	(0.88)
HANGSENG (HONG KONG)	27,960.62	27,153.13	(2.89)

THE NIGERIAN MARKETS UPDATE AS AT JULY 08*2021

EQUITIES MARKET

The Nigerian bourse closed the day on a negative note as the bearish sentiments returned to the floor as key market indices trended southwards. The NGX All Share Index depreciated by -0.08% to close at 38,469.87 points from the previous day's value of 38,501.31 points. Similarly, the market capitalization also depreciated 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 NGX oil and gas led the table and owed its status to SEPLAT PLC +2.67%. In contrast, NGX banking was the least performing sector; owing its status to ACCESS BANK PLC -3.17%. The volume of traded equities depreciated by -19.53% to close at 238.25mn from prior trading day's figure of 296.09mn. Similarly, the number of deals closed depreciated by -12.87% to close at 3,927 from 4,507 previously recorded. The value of traded equities appreciated by +0.78% to close at ₦2.58bn. The market breadth closed on a negative note with 12 gainers led by **NEM INSURANCE PLC (+10.00%)** and 16 losers led by **PRESTIGE ASSURANCE PLC (-10.00%)**

MONEY MARKET.

At the Nigerian Interbank Offer Rate (NIBOR), the overnight rate surged further by 11.90% to close at 11.75% compared to the 10.50% recorded in last trading session. System liquidity took a plunge into the negative region, opening at c.₦47bn negative amidst tight funding pressures. Local banks particularly dismissed the OMO auction floated by the CBN as the funding from the Repo window doubled overnight. Rates consequently closed the session higher.

T-BILLS/ FGN BOND MARKET

The Treasury bills market traded on a quiet note as the news of the proposed CBN's OMO auction floatation filtered-in just before the trading session commenced. In spite of the news, local banks rather opted to minimize their trade and prepare for the CRR and FX Retail auction debit expected at the end of the week while the foreign investors preferred to remain Naira liquid to fund any dollar supply via CBN interventions for expatriation. Secondary market trading remained fractured with some interest seen on the 30Jun2022 NTB paper which was quoted higher and tighter at 8.85/75. The FGN Bonds market maintained its recent sombre tempo in today's session, with little yield movement seen across the curve. Demand at the short-end of the curve improved today, with interests seen on the 2027s and 2028s papers causing bids to drop by 5bps on both papers. At the long end, offers continued to improve on the 2045s paper as the market priced in the supply with offers at 12.50% but still no buying interests seen from investors. The 2050s were quoted tighter in the day starting at 13.12/00 to close at 13.07/03 but with little volumes crossed. Yields compressed by 1bps on average across the benchmark curve. Consequently, 14.20% FGN Jul 2024 and 12.15% FGN Jul 2034 depreciated by 0.36% and 0.81% to close at 11.20% and 12.30% respectively. On the other hand, 13.98% FGN Feb 2028 appreciated by 0.65% to close at 12.38%. However, 14.80% FGN Apr 2039 remained stabled at 13.00%.

FOREX MARKET

At the currency market, the value of the Naira remained stable to the dollar at the parallel market to close at ₦499.00. At the I&E market, the rate of the Naira closed at ₦411.25; a marginal appreciation of 0.13% when compared to prior trading day's rate of ₦411.45.

OTHER MARKET RELATED NEWS

U.S. government bonds yields continued their recent decline on Thursday, with 10-year Treasury yields touching their lowest levels in nearly five months as investors' worries persist that the best part of the economic recovery may be over. The yield on the 10-year note is on pace to decline for an eighth straight session, marking the longest streak since a nine-session drop that ended on March 3, 2020, as the COVID-19 pandemic in the United States was gaining speed. Recent data on the labour market and services sector has given investors pause that the economy may not be strengthening as initially anticipated and some underlying weakness may be emerging. On Thursday, initial jobless claims unexpectedly rose for the week, according to Labour Department data, although the broader trend continues to show improvement. A closely watched part of the U.S. Treasury yield curve measuring the gap between yields on two- and 10-year Treasury notes, seen as an indicator of economic expectations, was at 107.9 basis points after flattening to as low as 104.2, the narrowest of margins since Feb. 12. Minutes from the Fed's June 15-16 meeting showed central bank officials whilst opining that "substantial further progress" on the economic recovery had not yet been made, agreed preparations needs to be made to act should inflation or other risks emerge. Analysts have cited multiple reasons for growing concerns about the economic growth prospects and increasing risk-off sentiment, including the Delta variant of COVID-19, volatility in oil prices and a market that has been largely positioned short. The yield on 10-year Treasury notes was down 4.6 basis points to 1.275% after hitting a low of 1.25%, the lowest since Feb. 16. The yield on the 30-year Treasury bond was down 5 basis points to 1.894% after dropping to 1.856%, marking its lowest level since Feb. 2. (Reuters).



NASDAQ-50 PRICE MOVEMENT				
COMPANY NAME	SYMBOL	PREVIOUS CLOSE (\$)	CURRENT PRICE (\$)	% CHANGE
AKAMAI TECHNOLOGIES	AKAM	117.95	117.72	-0.19
ALLIANT ENERGY CMN	LNT	56.83	56.84	0.02
ALNYLAM PHARMACEUT	ALNY	172.59	172.50	-0.05
AMDOCS LTD ORD	DOX	78.52	78.11	-0.52
ATLISSIAN CLS A ORD	TEAM	269.06	266.66	-0.89
C.H. ROBINSON WW	CHRW	93.34	91.76	-1.69
COGNEX CP	CGNX	85.74	84.78	-1.12
COUPA SOFTWARE CMN	COUP	277.80	270.76	-2.53
CROWDSTRIKE HLD CM A	CRWD	267.52	263.39	-1.54
DENTSPLY SIRONA INC.	XRAY	63.63	61.91	-2.70
DISCOVERY, INC.	DISCA	29.56	28.78	-2.64
DISCOVERY, INC. C	DISCK	27.87	27.23	-2.30
EXPEDITORS INTL	EXPD	129.15	126.88	-1.76
FORTINET, INC.	FTNT	253.33	252.93	-0.16
GARMIN LTD	GRMN	147.83	146.74	-0.74
HASBRO INC	HAS	96.93	96.89	-0.04
HOLOGIC, INC.	HOLX	69.64	69.85	0.30
ICON PLC	ICLR	218.79	209.35	-4.31
INSULET CORPORATION	PODD	284.04	282.72	-0.46
J B HUNT TRANSPORT	JBHT	166.94	162.31	-2.77
JACK HENRY & ASSOC	JKHY	166.81	166.58	-0.14
LIBERTY BROADBD C CM	LBRDK	178.11	177.71	-0.22
LYFT, INC. CL A CMN	LYFT	58.75	58.55	-0.34
MARVELL TECH GROUP	MRVL	56.68	56.27	-0.72
MASIMO CORPORATION	MASI	261.25	261.34	0.03
MONOLITHIC POWER SYS	MPWR	376.92	373.00	-1.04
NEUROCRINE BIOSCIENC	NBIX	98.19	98.99	0.81
NORDSON CORPORATION	NDSN	221.07	216.38	-2.12
NORTONLIFELOCK INC.	NLOK	27.84	27.21	-2.26
OKTA, INC. CL A CM	OKTA	250.27	251.26	0.40
OLD DOMINION FREIG	ODFL	259.17	256.44	-1.05
OPEN TEXT CP	OTEX	51.79	51.03	-1.47
QORVO, INC. CMN	QRVO	192.00	189.44	-1.33
ROKU, INC. A CMN	ROKU	419.01	420.28	0.30
SANOVI ADR	SNY	51.21	51.17	-0.08
SAREPTA THERAPEUTICS	SRPT	71.99	72.94	1.32
SEAGATE TECH ORD SHS	STX	87.82	86.50	-1.50
SS&C TECHNOLOGIES	SSNC	73.37	72.64	-0.99
TERADYNE INC CMN	TER	123.44	122.82	-0.50
THE TRADE DESK CL A	TTD	77.64	76.11	-1.97
TRACTOR SUPPLY CO	TSCO	187.62	186.17	-0.77
TRIMBLE INC.	TRMB	82.91	81.49	-1.71
VIACOMCBS CL B	VIAC	42.80	41.46	-3.13
WYNN RESORTS LIMITED	WYNN	112.91	111.66	-1.11
YANDEX N.V.	YNDX	71.83	71.74	-0.13
ZEBRA TECHNOLOGIES	ZBRA	546.65	539.84	-1.25
ZSCALER, INC. CMN	ZS	227.90	227.17	-0.32

CURRENT OIL PRICES (\$)	
WTI CRUDE	73.90
BRENT CRUDE	74.90
OPEC BASKET	73.58

OIL MARKET NEWS

Abu Dhabi National Oil Company (ADNOC) is in discussions with energy firms about stakes in projects, investments, and long-term contracts in the hydrogen industry. This is shaping up as another rivalry between the UAE and Saudi Arabia on top of the ongoing OPEC+ discord about oil production quotas. ADNOC, the state-held giant pumping nearly all the oil in the United Arab Emirates, has already stated its ambition to explore the hydrogen market, especially that of blue hydrogen, produced by converting natural gas into hydrogen and carbon dioxide, with the CO2 then captured and permanently stored. Other Middle Eastern oil producers, including Saudi Arabia, are vying for a piece of the hydrogen pie as a growing number of governments pledge net-zero emission economies within three decades, while energy investors are increasingly looking at the green credentials of new projects. ADNOC is now in search of investors to help it fund hydrogen export facilities. The UAE will be competing with other oil producers in the Arab Gulf in the hydrogen market, which experts see growing significantly over the coming decades. The UAE's top rival would be none other than the world's top oil exporter Saudi Arabia, which aims to become a leader in the hydrogen market, too. (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

Agriculture tech SPAC Agrico Acquisition prices \$125 million IPO

Agrico Acquisition, a blank check company targeting agricultural technology in the Americas, raised \$125 million by offering 12.5 million units at \$10. Each unit consists of one share of common stock and one-half of a warrant, exercisable at \$11.50. The Cayman Islands-based SPAC plans to list on the Nasdaq under the symbol RICOU. Maxim Group LLC acted as sole bookrunner on the deal.

Ocular medical device provider Sight Sciences sets terms for \$150 million IPO.

Sight Sciences, which provides medical and surgical devices for underserved eye diseases, announced terms for its IPO on Thursday. The Menlo Park, CA-based company plans to raise \$150 million by offering 7 million shares at a price range of \$20 to \$23.

Pregnancy diagnostics company Sera Prognostics sets terms for \$75 million IPO.

Sera Prognostics, which develops diagnostic tests for pregnancy complications, announced terms for its IPO on Thursday. The Salt Lake City, UT-based company plans to raise \$75 million by offering 4.7 million shares at a price range of \$15 to \$17.

Chinese health data firm LinkDoc Technology postpones \$200 million US IPO.

LinkDoc Technology, a Chinese healthcare data company specializing in oncology patients, postponed its IPO on Thursday. The company had been expected to price its IPO on Thursday night. It had filed to raise \$200 million by offering 10.8 million shares at a price range of \$17.50 to \$19.50. Insiders and anchor investors had indicated an interest in buying 58% of the deal.

SPAC Millstreet Capital Acquisition files for a \$125 million IPO, targeting distressed companies.

Millstreet Capital Acquisition, a blank check company formed by Millstreet Capital targeting distressed businesses, filed on Thursday with the SEC to raise up to \$125 million in an initial public offering. The Boston, MA-based company plans to raise \$125 million by offering 12.5 million units at \$10 per unit.

NASDAQ-50 SUMMARY	
Last	855.91
Net Change	-8.01
Net Change (%)	-0.94
Day High	861.32
Day Low	840.39
Previous Close	855.91

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