



## KEY MARKET UPDATE

### STOCK MARKET

METRICS	21ST MARCH 2024	22ND MARCH 2024	CHANGE (%)
NSE ALL SHARE INDEX	104,387.47	104,647.37	+0.25%
DEALS	8,790	9,574	+8.91%
VOLUME(MN)	336.82	505.19	+0.14%
VALUE	9.29	14.24	+53.28%
MARKET CAP(TRN)	59.02	59.17	+0.25%
YTD RETURN	39.60	39.95	+0.88%

### NIGERIAN STOCK TOP 5 GAINERS

SECURITIES	PRICE OPEN (NGN)	PRICE CLOSE (NGN)	CHANGE (%)
NSLTECH	0.50	0.55	10.00%
DAARCOMM	0.61	0.67	9.84%
NEM	8.80	9.65	9.82%
TANTALIZER	0.34	0.37	8.82%
CWG	5.50	5.95	8.18%

### NIGERIAN STOCK TOP 5 LOSERS

SECURITIES	PRICE OPEN(NGN)	PRICE CLOSE (NGN)	CHANGE (%)
IKEJAHOTEL	7.20	6.48	-10.00%
PZ	40.00	36.00	-10.00%
ABBEYBDS	2.44	2.20	-9.84%
SOVRENINS	0.47	0.44	-6.38%
INTENEGINS	1.59	1.50	-5.66%

### DAILY CURRENCY EXCHANGE RATE (22ND MARCH 2024)

CATEGORIES	CURRENT RATE	PREVIOUS RATE	CHANGE (%)	SOURCE
NAFEM	21/03/2024 N1453.28/\$1	20/03/2024 N1492.61/\$1	2.71%	FMDQ EXCHANGE
PARALLEL MARKET USD	22/03/2024 N1523/\$1	21/03/2024 N1520/\$1	-0.20%	BDCs
PARALLEL MARKET EURO	22/03/2024 N1670/E1	21/03/2024 N1700/E1	1.80%	BDCs

## CAPITAL MARKET NEWS

### NGX All-Share Index closes negative, down 0.42% w/w

Bullish sentiments dominated the market in the last trading session as the All-Share Index gained 0.25% to close at 104,647.37 points. Gains in Tier-1 banks namely, GTCO (+3.28%), ZENITHBANK (+1.27%) and FBNH (+2.25%) outweighed losses in NB (-3.45%), NASCON (-0.85%), and STERLINGNG (-0.58%) keeping the market in the positive terrain. Accordingly, having lost in three (3) of five (5) trading sessions this week, the ASI closed 0.42% lower w/w.

Over the course of the week, losses in MTNN (-12.25% w/w) and DANGSUGAR (-3.67% w/w), and TRANSCORP (-0.32% w/w), outweighed artistby interests in FBNH (+4.46% w/w), UBA (+11.11% w/w), and ACCESSCORP (+4.35% w/w) driving the market's negative performance. Consequently, the year-to-date (YTD) return on the index slipped to 39.95%, while the market capitalization lost ₦247.57tn w/w to close at ₦59.17tn.

Analysis of today's market activities showed trade turnover settled higher relative to the previous session, with the value of transactions dup by 53.32%. A total of 505.19m shares valued at ₦14.24bn were exchanged in 9,574 deals. ACCESSCORP (+1.69%) led the volume chart with 75.78m units traded while GTCO (+3.28%) led the value chart in deals worth ₦3.12bn.

Market breadth closed positive at a 2.21-to-1 ratio with advancing issues outnumbering the declining ones. NSLTECH (+10.00%) topped thirty (30) others on the leader's table while PZ (-10.00%) led thirteen (13) others on the laggard's log.

## CURRENCY

### Exchange rate post best gain in 6 weeks, CBN policies paying off-(Nairametrics)

The exchange rate between the Naira and the Dollar strengthened to **N1,431/\$** on **Friday, March 22, 2024**, closing the week on a positive note.

Data from the FMDQOTC, where the exchange rate is officially set, revealed that the official currency gained 1.52% at the close of business, continuing a rally that has now lasted 7 days.

The Naira has now gained over 12% in one week, suggesting the central bank's policies, implemented aggressively since February, are beginning to show success.

The exchange rate closed at N1,431/\$1, the best rate since February 5th when it closed at N1419.86/\$1.

## **LOCAL NEWS**

### **FX BACKLOG**

#### **Foreign Airlines Dispute CBN's Claim, insist \$700m Still Trapped – (Leadership)**

Foreign Airlines operating at Nigerian airports have disputed a claim by the Central Bank of Nigeria (CBN) that it has settled all outstanding backlog of forex claims, saying over \$700million of their ticket revenue was still trapped in the country. LEADERSHIP reports that the CBN had in January said it had concluded the payment of all verified claims by foreign airlines with the payment of an additional \$64.44m to concerned airlines. The central bank said the development had brought the total verified amount paid to the air transport sector to \$136.73m, adding that “all the verified airline claims had now been cleared.” Also, on Wednesday, the apex bank cleared additional \$7billion, thereby effectively eliminating a legacy burden.

### **BUDGET LOANS**

#### **States owe FG N1.7tn budget loans – (Punch)**

The governments of Nigeria's 36 states and the Federal Capital Territory owe the federal government an outstanding liability of N1.72tn in budget support facilities. The figures were revealed in a presentation on state budget support facility by Office of the Accountant General of the Federation, at the 140th meeting of the National Economic Council presided over by Vice President Kashim Shettima at the Aso Rock Villa, Abuja, on Thursday. Senior Special Assistant to the Vice President on Media and Communications, Stanley Nkwocha, revealed this in a statement he signed Thursday titled, 'NEC endorses take-off of \$617M i-DICE programme across states.' In 2021, the Muhammadu Buhari administration approved a fresh N656bn Bridge Financing Facility for the 36 states.

## **GLOBAL NEWS**

### **ECONOMY**

#### **Falling fertility rates pose major challenges for the global economy, report finds-(CNBC)**

##### **KEY POINTS**

- Falling fertility rates are set to spark a transformational demographic shift over the next 25 years, with major implications for the global economy, according to a new study.
- By 2050, three-quarters of countries are forecast to fall below the population replacement birth rate of 2.1 babies per female.
- By 2100, just six countries are expected to have population-replacing birth rates.

Falling fertility rates are set to spark a transformational demographic shift over the next 25 years, with major implications for the global economy, according to a new study.

By 2050, three-quarters of countries are forecast to fall below the population replacement birth rate of 2.1 babies per female, research PUBLISHED Wednesday in The Lancet medical journal found.

That would leave 49 countries — primarily in low-income regions of sub-Saharan Africa and Asia — responsible for most new births.

“Future trends in fertility rates and livebirths will propagate shifts in global population dynamics, driving changes to international relations and a geopolitical environment, and highlighting new challenges in migration and global aid networks,” the report's authors wrote in their conclusion.

By 2100, just six countries are expected to have population-replacing birth rates: The African nations of Chad, Niger and Tonga, the Pacific islands of Samoa and Tonga, and central Asia's Tajikistan.

That shifting demographic landscape will have “profound” social, economic, environmental, and geopolitical impacts, the report's authors said.