

# Daily Financial Market Update

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## FIXED INCOME MARKET

### Money Markets

System Liquidity improved today, opening with a balance of ca ₦364.78 billion, higher than the previous day's opening of ca ₦107.27 billion. The Open Buy Back (OBB) and Overnight (ON) rates trended higher to settle at 20.00% and 20.50% from 5.25% and 5.50% respectively, the previous day.

### Treasury Bills

The NTB secondary market saw subdued activities, with some demand seen on the June and July 2022 papers at 7.60% levels. Thus, average rate fell by ca 5bps, day-on-day. Similarly, the OMO market remained quiet, with scanty offers. Consequently, average rate stayed flat, day-on-day.

### Bonds

Bullish sentiment was witnessed in the FGN bonds secondary market, with demand seen on the 2027, 2035, 2036 and 2050 maturities at 12.25%, 13.10%, 13.12% and 13.25% levels respectively. Consequently, average yield declined by ca 6bps, day-on-day.

### Eurobonds

The Eurobonds space traded quietly today, with mild sell-offs seen on selected maturities. Average yield gained ca 1bp, day-on-day.

Indicators	
Inflation % (June 2021)	17.75 (+12.70 ytd)
PMI (December 2020)	49.60
MPR (%)	11.5 (-7%/+1% around mid-point)
CRR (%)	27.5
Brent Crude Price US\$/bbl	71.23 (-0.03% d/d)
External Reserve (US\$ billion)	33.54 (-5.17% ytd)
GDP % (Q1 2021)	+0.51% (Q4 2020: -1.92% y/y)

Source: NBS,CBN, AICO Capital

### T-Bills and Bond Statistics

Benchmark T-Bills Discount Rates			
	06-Aug-21	05-Aug-21	Change in Rates
85 days	3.18%	3.60%	↓ -0.42%
176 days	5.60%	5.23%	↑ 0.37%
344 days	7.75%	7.75%	⇒ 0.00%

Source: FM DQ DQL for 04 August 2021

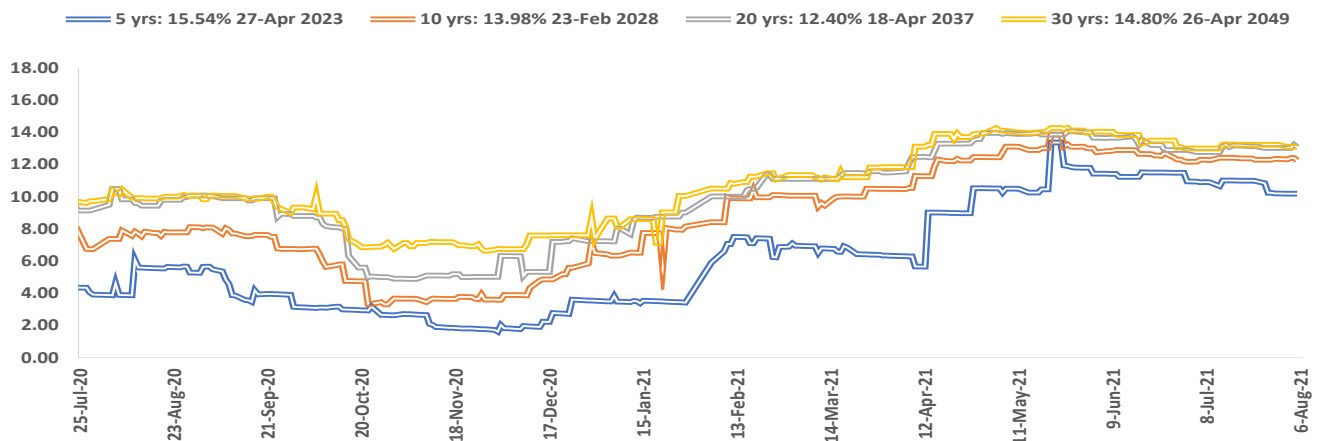
Benchmark FGN Bond Yields			
	06-Aug-21	05-Aug-21	Change in Yield
5 yrs: 12.75% 27-Apr-2023	10.18%	10.19%	↓ -0.01%
10 yrs: 13.98% 23-Feb-2028	12.37%	12.50%	↓ -0.13%
20 yrs: 16.25% 18-Apr-2037	13.22%	13.02%	↑ 0.20%
30 yrs: 14.80% 26-Apr-2049	13.25%	13.25%	⇒ 0.00%
30 yrs: 12.98% 27-Mar-2050	13.25%	13.25%	⇒ 0.00%

Source: FM DQ DQL for 04 August 2021

Benchmark FGN Eurobond Yields			
	06-Aug-21	05-Aug-21	Change in Yield
3 yrs: NGERIA 6 3/4 01/28/21	1.84%	1.85%	↓ -0.01%
5 yrs: NGERIA 6 3/8 07/12/23	2.84%	2.82%	↑ 0.02%
10 yrs: NGERIA 6 1/2 11/28/27	5.33%	5.32%	↑ 0.01%
20 yrs: NGERIA 7.696 02/23/38	7.43%	7.42%	↑ 0.01%
30 yrs: NGERIA 9.248 01/21/49	7.92%	7.89%	↑ 0.03%
7.125% ECOTRAN 16/02/26	7.09%	7.09%	⇒ 0.00%

Source: FM DQ DQL for 04 August 2021

### Benchmark Bond Yields



## Equities Market Performance

The Nigerian Equities Market closed the week on a positive note, with the Nigerian Stock Exchange All Share Index (NSE ASI) gaining 0.02% day-on-day, to close at 38,811.11pts, while market year-to-date loss trimmed to -3.62%. This was largely due to gains in Oando Plc (+4.13%) and Transnational Corporation of Nigeria Plc (+2.15%).

The NSE Oil and Gas index gained ca 0.95%, the NSE Banking index lost ca 0.05%, while the NSE Consumer Goods and Industrial Goods indices remained flat, day-on-day.

First Bank of Nigeria Plc led the volume chart with ca 27.28 million units, while GTCO Nigeria Plc led the value chart with ca ₦404.03 million worth of trades.

AIICO Money Market Fund (AMMF)				
Net Yield (As at current date)	6.82%			
Added Benefit	Personal accident insurance cover			
AIICO Capital Guaranteed Income Note (GIN) Rates p.a.				
Amount (NGN)	60 Days	90 Days	180 Days	364 Days
10,000,001 - 50,000,000	7.00	7.00	7.25	7.50
50,000,001 - 100,000,000	7.25	7.50	7.75	8.00
100,000,001 - 400,000,000	7.75	8.00	8.25	8.50
>500,000,000	9.00	9.00	9.00	9.00

	D-o-D
NGSEINDEX Index	↑ 2.00%
NSE Banking Index	↓ -0.05%
NSE Industrial Goods Index	→ 0.00%
NSE Consumer Goods Index	→ 0.00%
NSE Oil & Gas Index	↑ 0.95%

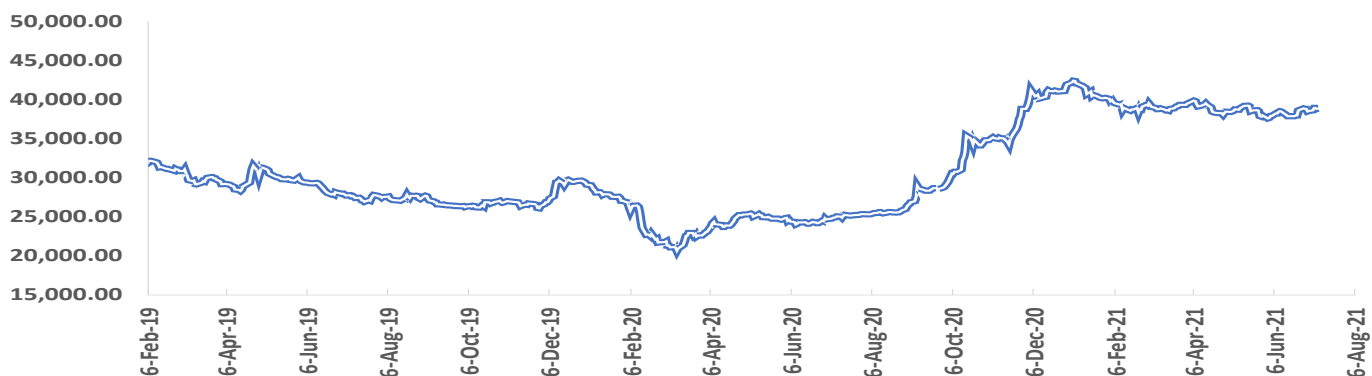
Top 5 Equity Advancers			
Name (Symbol)	Closing Price	Gain(N)	% Change
TRANSCOHOT	3.92	0.35	↑ 9.80%
REGALINS	0.48	0.03	↑ 6.67%
OANDO	4.79	0.19	↑ 4.13%
ARDOVA	15.50	0.50	↑ 3.33%
CUTIX	5.65	0.15	↑ 2.73%

Source: NGX, AIICO Capital

Top 5 Equity Decliners			
Name (Symbol)	Closing Price	Loss(N)	% Change
JULI	1.11	-0.12	↓ -9.76%
AFRIPRUD	6.00	-0.35	↓ -5.51%
CHIPLC	0.59	-0.02	↓ -3.28%
MBENEFIT	0.37	-0.01	↓ -2.63%
VITAFOAM	15.00	-0.40	↓ -2.60%

Source: NGX, AIICO Capital

### NSE All Share Index



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