

GDL DAILY FINANCIAL MARKET UPDATE

February 05, 2021



Equity Update

The bears remain resolute – ASI Down 0.18%

- In the Nigerian Stock Exchange (NSE), the All-Share Index (ASI) dipped to close at 41,709.09 points. Consequently, market capitalization closed at ₦21.82 trillion from ₦21.86 trillion. Year-to-Date analysis of the ASI shows that the market is up by 3.57%.
- The top 5 gainers at the end of the day were: **NNFM (+9.77%)**, **AFRINSURE (+9.09%)**, **GUARANTY (+9.09%)**, **MULTIVERSE (+9.09%)** and **MCNICHOLS (+8.96%)**. On the other hand, **PHARMDEKO (-10.00%)**, **PORTPAINT (-10.00%)**, **FIDSON (-9.92%)**, **TRANSCOHOT (-9.72%)** and **CHAMPION (-9.48%)** were among the top 5 losers.
- Performance review of sectors under our coverage at the end of the day revealed that five indices lost and one gained.
- Market sentiment, as measured by market breadth, weakened (0.38x) as 14 stocks recorded gains relative to 37 losers, as against the previous day (0.88x).

Indicators	Year Begin	Current
GDP growth rate	-3.62%	-3.62%
Monetary Policy Rate	11.50%	11.50%
Inflation rate	14.89%	15.75%
External Reserves (\$' billion)	\$36.16	\$35.32
Oil price (\$/barrel)	\$50.51	\$57.12

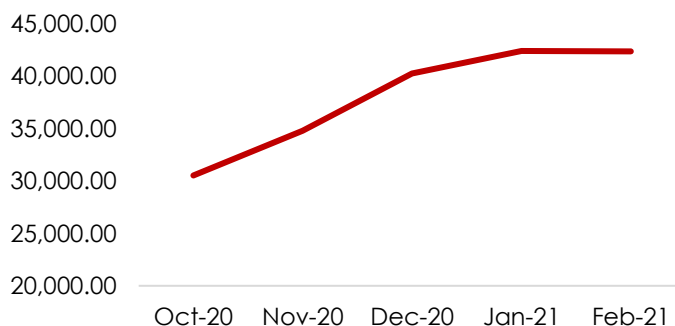
NSE Highlights	Previous	Current	% Change
NSE ASI	41,785.80	41,709.09	0.18
MKT Cap (N' bn)	21,858.62	21,818.55	0.18
Volume Traded (mn)	629.41	482.19	23.39
Value Traded (N' bn)	7.98	5.58	30.08
Gainers	22.00	14.00	36.36
Losers	25.00	37.00	48.00

Top 5 Market Gainers	Price (N)	% Change 1-day	%YTD	Top 5 Market Losers	Price (N)	% Change 1-day	%YTD
NNFM	8.65	9.77	28.34	PHARMDEKO	1.35	10.00	10.00
AFRINSURE	0.24	9.09	20.00	PORTPAINT	3.15	10.00	28.05
GUARANTY	36.00	9.09	11.28	FIDSON	5.54	9.92	23.11
MULTIVERSE	0.24	9.09	20.00	TRANSCOHOT	3.25	9.72	9.72
MCNICHOLS	0.73	8.96	43.14	CHAMPION	2.77	9.48	222.09

NSE Sectoral Indices Performance

Indicators	Previous	Current	% 1-day
NSE 30	1,691.77	1,689.05	0.16
BANKING	408.85	414.39	1.36
INSURANCE	233.54	231.14	1.03
CONSUMER GOODS	599.74	593.91	0.97
OIL & GAS	254.23	253.91	0.13
INDUSTRIAL GOODS	2,043.63	2,038.22	0.26

NSE's All Share Index



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Fixed Income and Currencies Update

Nigerian Treasury Bill (NTB) – Muted performance

- In the secondary market, yields on NTB were largely muted. The yield on the 3-month and 6-month bills both closed at their previous levels, while the 12-month bill dipped.

FGN Bonds – Bullish performance

- At the close of the day, performance was largely bullish. The yield on the 5-year and 8-year FGN bonds remained unchanged. On the other hand, the yield on 2-year and 15-year FGN bonds both declined.

Relative stability in the currency market

- Activity in the Foreign Exchange Market remained largely stable in the CBN and SMIS windows at ₦379.00/\$1 and ₦380.69/\$1, respectively. However, in the IEFX window, the Naira depreciated to ₦397.63/\$1 from ₦395.50/\$1.

Treasury Bills (NTB) Yields*

Maturity	Previous	Current	% Change
3 months	0.40	0.40	0.00
6 months	0.90	0.90	0.00
12 months	2.36	2.04	13.56

FGN Bond Yields*

Maturity	Previous	Current	% Change
2 years	5.93	5.92	0.17
5 years	7.50	7.50	0.00
8 years	8.46	8.46	0.00
15 years	9.99	9.79	2.00

Currencies*

	Previous	Current	% Change
CBN Official	379.00	379.00	0.00
CBN SMIS Window	380.69	380.69	0.00
I & E FX Window	395.50	397.63	0.54

Other Key Indices*

Indicators	Previous	Current	% Change
OBB Rate	11.00	12.50	13.64
O/N Rate	11.25	13.00	15.56

Note: Green, yellow and red indicates increase, unchanged and decrease, respectively

* Indicates that there might be a 24 to 48 hours lag

Today's Top Stories

- CBN orders banks to close accounts of crypto exchanges** – The Central Bank of Nigeria has said its 2017 prohibition on cryptocurrency activities and exchanges remain unchanged. In a letter addressed to deposit money banks, non-bank financial institutions; other financial institutions, and members of the public, the apex bank said dealing in cryptocurrencies and facilitating payments for cryptocurrency is prohibited.
Read more: [BusinessDay](#)
- Okonjo Iweala gets foot in door to WTO top job after South Korean candidate quits** – Nigeria's Ngozi Okonjo-Iweala is a step closer to becoming director-general of the World Trade Organization after South Korea's candidate quit the race following months of uncertainty over the body's leadership. Yoo Myung-hee, the South Korean trade minister said on Friday the future of the WTO had become "uncertain" because of the prolonged leadership battle.
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