

What Moved the Markets this Week?

During the week, the US Bureau of Labour Statistics released the unemployment data for the month of June. The data revealed that Norfarm payroll increased by 372,000 during the month (slightly below 390,000 recorded in the prior month). Unemployment rate for the period however remained at 3.6%. Education and health sectors recorded the highest hires during the month, with 96,000 positions.

On the domestic scene, Ardova Plc (ARDOVA) released its Audited 2021FY and Unaudited Q1:2022 financial statements, following its suspension by exchange last week. In 2021FY, the company's topline increased by 10.72% YoY to NGN201.44bn and the company recorded a loss of NGN3.85bn. In Q1:2022, topline increased by 49.89% YoY, while earnings shrank by 83.36% YoY. Also, FIDSON announced a final dividend of NGN0.50k for the period ended 31st December 2021 and a 1 for 10 share bonus.

The Nigerian equities market ended the week on a negative note, as the All-Share index shed 0.53% WoW to end the week at 51,557.41pts. Consequently, the Year-to-Date return to decline to 20.68%. The mood was negative across sectors, as all sectoral indices ending the week negative, NGXINS (-3.32% WoW) however shed the most weight.

Sentiments in the fixed income secondary market was largely bearish, as average bond yield increased to 11.62% (vs. 11.18% last week), while average T-bills yield increased to 5.71% from 5.17% last week.

Nigeria | July 08, 2022

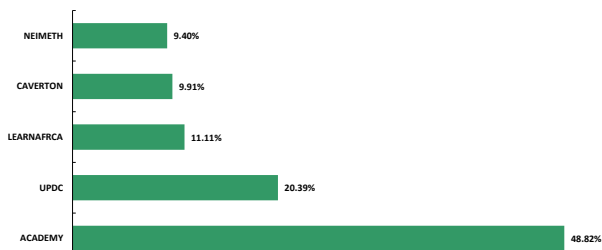
Market Performance

Equities	This Week	Previous Week	%Δ
NGXASI	51,557.41	51,829.67	-0.53%
Volume ('bn)	0.82	1.17	-30.38%
Value ('bn)	10.36	24.27	-57.31%
Mkt. Cap. ('bn)	27.80	27.94	-0.50%
Market Breadth	1.03x	1.25x	

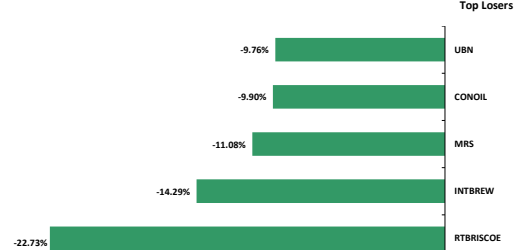
Sectoral Indices	WTD	Mtd	YTD
NGXBNK	-0.40%	-0.04%	-2.08%
NGXCNSMRGDS	-1.42%	-1.43%	4.38%
NGXOILGAS	-0.41%	-0.81%	56.79%
NGXINS	-3.32%	-2.13%	-11.90%
NGXINDUSTR	-0.15%	-0.11%	7.04%
NGX-ASI	-0.54%	-0.51%	20.68%

Market Outliers

Top Gainers

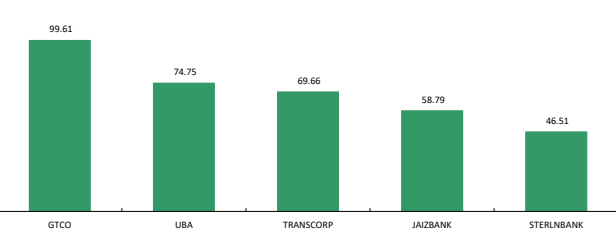


Top Losers

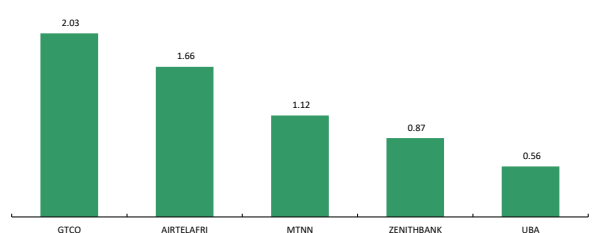


Weekly Trading Activity

Volume ('mn)



Value ('bn)



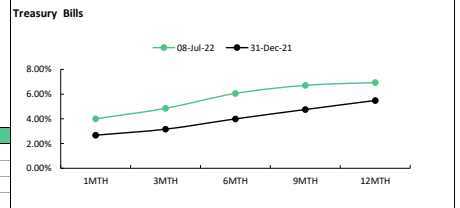
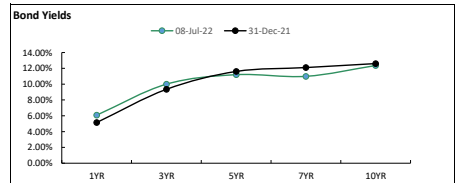
Fixed Income Monitor

	This Week	Previous Week	%Δ
I & E (per USD)	426.13	420.13	-1.41%

Money Market Rates	This Week	Previous
OBB	13.83%	14.00%
OVN	14.00%	14.00%
Average	13.92%	14.00%

Bond Yields	This Week	Previous Week	%Δ
1YR	6.08%	6.44%	-0.36%
3YR	10.00%	10.13%	-0.12%
5YR	11.20%	10.90%	0.31%
7YR	10.99%	11.35%	-0.36%
10YR	12.36%	12.45%	-0.09%
30YR	13.01%	13.09%	-0.08%

Treasury Bills Yields	This Week	Previous
1MTH	4.00%	3.92%
3MTH	4.85%	4.59%
6MTH	6.06%	5.20%
9MTH	6.71%	5.79%
12MTH	6.94%	6.35%
Average	5.71%	5.17%



In Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	-0.02%	0.00%	1.09%	0.78%	0.31%	0.28%	1.36%	1.53%
WTD	-0.54%	-0.27%	0.00%	7.29%	3.74%	-0.40%	0.15%	0.46%
YTD	20.68%	-9.11%	-26.65%	-19.47%	-7.59%	-19.73%	-19.29%	-21.20%
P/E	10.59x	6.31x	5.81x	7.07x	10.22x	12.19x	10.81x	12.2x

Contact Information

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ISI Emerging Markets: www.securities.com/ch.html?pc=NG

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