

As the half year earnings season finally kicked off, equities trading on the floor of the Nigerian Stock Exchange ended in the positive territory, thus, the lead performance pointer, NSEASI added 47Bpts to its trading point, and closed at 38,849.08 from 38,667.90. Safe NSE-Insurance Index that shed points, other observed market indices in this report closed above their respective opening points. Thus, WtD, the lead index is 47Bpts above opening, while the total gained points in the month of July is now 248Bpts. See the index movement table for details.

Although the Monetary Policy Committee (MPC) commenced its 280th meeting today, the release of earnings numbers currently entering the market seem to have lifted investors' fear on the outcome of the meeting. In our opinion, since the nation's economic recovery is still very slow, we expect the committee to leave all rates at status-quo. Meanwhile, technically, the market (measured by the lead index trend pattern) is trending closer to its previous highest high (on 11th June, 2021). Please understand that there are two major resistances for the market to crack before one can safely conclude that a new trend have finally commenced. The first is the June high (39,262.7) while the second is the May High (39,875.7). Combining Fundamental knowledge with the technical view, we are of the opinion that, the market holds enough strength to crack these points, especially if good number of listed equities emerged with positive earnings numbers, and the MPC Meeting concludes as expected.

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N94.398 billion**, same as 47Bpts above the opening value. Meanwhile, trading activities for the day produced **29 ADVANCERS** and **16 LAGERS**. NSEASI Year to Date loss is now **353Bpts** while the Market Capitalization Year to Date loss stood at **N815.822 billion** same as **387Bpts** below the year's opening value.

Leading on the advancers' log is Oando with 9.82% gain above its previous close point, thus it rounded up at N4.36 from N3.97. FTNCocoa followed with 9.76% gain to round up trade at N0.45 from N0.41. Ardova, BOC Gases and Livestock Feeds completed the top 5 price percentage gainers log with 9.75%, 9.74% and 9.64% respectively.

On the flip side Universal Insurance led with 9.09% loss, as it rounded up trade at N0.20 from N0.22. Linkage Assurance followed with 7.14% loss to close at N0.65 from N0.70. Sovereign Insurance, African Prudential and Regency Alliance completed the top 5 price percentage losers' log with 6.90%, 6.52% and 6.25% respectively.

Over the Counter (OTC) Market Index ended in the red by giving up 0.12% to close the day's trade at 753.52, while the market Capitalisation equally rounded up in the negative territory as it shed 0.12% and close at 654.93 billion. Today's performance produced one (1) advancer, and one (1) decliner. Kindly view today's price list [Here](#).

As at the time this report was gathered, Brent Crude sells at 74.50\$/bbl, this is 54Bpts above the last close price.

The I&E FX Window opened at N411.50 traded as high as N412.20 before rounding up at N411.50, having transacted a total of \$139.49 million through the day. Please note that, margin between the close and open value is 0Bpts up. We are of the opinion that the FX-Market will trade within same range tomorrow. See below table for Lagos BDC Fx-Rates.

In the money market, the Overnight (O/N) rate closed at 15.50%, same as 13.00% below the previous closing position. Meanwhile, Open Buy-Back (OBB) rate as at ended at 15.00% that is 12.50% below the previous close. Safe Trade.



Index Movement: 26th July, 2021					
INDEX TITLE	23-Jul-21	26-Jul-21	Daily %Chg	WTD (%)	MTD (%)
	PCLOSE	CLOSE			
NSE ASI	38,667.90	38,849.08	0.47	0.47	2.48
NSE 30	1,648.09	1,651.99	0.18	0.18	3.58
NSEPREMIUM	3,759.11	3,767.00	0.21	0.21	6.78
NSE PENSION	1,531.15	1,536.64	0.49	0.49	3.98
NSE CONSUMER GDS	597.32	598.97	0.28	0.28	-0.32
NSE BANKING	384.99	386.01	0.26	0.26	5.33
NSE INSURANCE	200.02	199.18	-0.42	-0.42	-2.29
NSE OIL/GAS	363.02	371.14	2.24	2.24	18.54
NSE LOTUS II	2,816.64	2,832.27	0.20	0.20	2.59
NSE INDUSTRIALGDS	2,001.80	2,007.80	0.30	0.30	6.36
Market Capitalisation Movement					
	PCLOSE	CLOSE	CHANGE	PERCENTAGE CHANGE	
Today	20,146,539,713,204.60	20,240,937,768,272.20	94,398,055,067.60	0.47	
Week to Date	20,146,539,713,204.60	20,240,937,768,272.20	94,398,055,067.60	0.47	
Month to Date	19,760,386,772,978.60	20,240,937,768,272.20	480,550,995,293.60	2.43	
Year to Date Movement					
	NSEASI	INMT CAP YEAR OPEN	YEAR TO DATE RETURN	YTD (%)	
YTD Returns (%)	-3.53	21,056,759,795,054.50	-805,822,816,782.30	-3.87	

Top Performers' Log: 26th July, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
OANDO [MRF]	3.97	4.36	0.39	9.82
FTNCOCOA [RST]	0.41	0.45	0.04	9.76
ARDOVA	15.90	17.45	1.55	9.75
BOCGAS	7.70	8.45	0.75	9.74
LIVESTOCK	1.97	2.16	0.19	9.64
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
UNIVINSURE	0.22	0.20	-0.02	-9.09
LINKASSURE	0.70	0.65	-0.05	-7.14
SOVRENINS	0.29	0.27	-0.02	-6.90
AFRIPRUD	6.90	6.45	-0.45	-6.52
REGALINS	0.48	0.45	-0.03	-6.25

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OTC MARKET: 26th July, 2021		
PARAMETER	CURRENT	CHANGE
NSI	753.52	-0.12
Mkt. Capitalization (BN)	654.93	-0.12
Volume Traded	5,354,938.00	104.71
Value Traded	94,210,632.10	31.47
Deals Executed	45.00	45.16

Bureau de change fx rates by location-26th July, 2021				
Tickers	Lagos	Kano	Port-Harcourt	Abuja
	BUY/SELL	BUY/SELL	BUY/SELL	BUY/SELL
USD	502/504	502/504	501.5/503	502/504
EUR	588/592	588/594	588/594	588/594
GBP	698/702	698/702	697/701	698/702

Crude Oil & Natural Gas- 26th July, 2021						
INDEX	UNITS	PRICE	CHANGE	%CHANGE	CONTRACT	TIME (EST)
WTI Crude Oil (Nymer)	USD/bbl	72.84	0.21	0.12%	Sep-21	19:30:00
Brent Crude (ICE)	USD/bbl	74.50	0.40	0.54%	Sep-21	17:58:00
Crude Oil (Tokyo)	JPY/b	47,460.00	730.00	1.52%	Dec-21	16:38:00
Natural Gas (Nymer)	USD/MMBtu	4.10	0.00	0.02%	Aug-21	19:32:00

FMDQ OTC UPDATES: 26th July, 2021						
I&E FX-WINDOW AS@ 26th July						
Open	High	Low	Close	Change(%)	Volume(MMS)	
411.50	412.30	400.00	411.50	0.00	138.48	
Money Market AS@ 26th July			NAFEX AS@ 23rd July			
	Rate (%)	Change (%)		S/M	Change (%)	
QW	15.75	11.00	Spot	411.28	0.04	
NBOR AS@ 23rd July			MTTF AS@ 23rd July			
Tenor	Rate (%)	Change (%)	Tenor	Rate (%)	Change (%)	
1M	15.00	12.50	1M	3.36	0.64	
3M	12.00	0.00	3M	4.00	0.50	
6M	18.82	0.00	6M	5.59	0.81	
1Y	11.89	0.00	1Y	7.72	0.04	
3Y	13.30	0.00	3Y	8.72	-4.25	
DEBT SIZE (M Trillion) AS@ 26th July						
6M	13.30	0.00		25.96		

Key Economic Indicators of Selected Countries: Updated 19th July, 2021								
Country	GDP	GDP YoY	GDP QoQ	Interest rate	Inflation rate	Jobless rate	Gov. Budget/Debt/GDP	Population
Nigeria	432	0.51%	-13.90%	11.50%	17.75%	33.30%	-3.80%	206.14
Egypt	363	2.90%	2.90%	8.25%	4.80%	7.40%	-9.00%	100.50
South Africa	302	-3.20%	4.60%	3.50%	5.20%	32.60%	-12.30%	83.00%
Kenya	99	-1.00%	4.20%	7.00%	6.32%	7.20%	-7.80%	65.60%
Ghana	72	3.10%	0.80%	13.50%	7.50%	4.50%	-13.80%	28.00%
France	2,603	1.20%	-0.10%	0.00%	1.50%	8.10%	-9.20%	115.70%
China	14,723	18.30%	0.60%	3.85%	1.30%	5.00%	-3.70%	66.88%
United States	20,937	0.40%	6.40%	0.25%	5.00%	5.90%	-14.90%	107.68%

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