

MONDAY, 14TH APRIL 2025

Equities Market

- The All-Share Index (ASI) edged down slightly by 0.03% to close at 104,529.62 points, bringing the year-to-date return to 1.56%. Market capitalization stood at ₦65.69 trillion.
- Market breadth was relatively mixed, with 27 stocks posting gains while 25 declined out of 128 equities traded.
- Trading activity picked up, as a total of 428.16 million shares were exchanged across 14,583 deals, valued at ₦10.52 billion. Compared to the previous session, this reflected a 12.69% increase in volume.
- Top gainers were ABBEYBDS (+9.95%), UPDC (+9.82%), GUINEAINS (+9.52%), and VFDGroup (+9.46%). On the flip side, INTENEGINS (-9.76%) followed by CONHALLPLC (-8.33%) and JAPAUFGOLD (-7.46%).

Fixed Income & Money Market

Money Market

- Interbank system liquidity experienced a squeeze at the start of today's trading session, even with the support of ₦28.11 billion from FGN bond coupon payments and FX settlements by the CBN. This tightening pressure led to a slight increase in interbank lending rates. Specifically, the Overnight Policy Rate (OPR) edged up by 9 basis points to 26.67%, while the Overnight Rate (O/N) climbed by 25 basis points to 27.21%.

Treasury Bills Market

- The FGN Treasury Bills market kicked off the week on a bullish note, driven by robust system liquidity and investor interest in higher-yielding instruments at the longer end of the curve especially the 5-Feb and 26-Mar maturities. As a result of the heightened activity, the average mid-rate on benchmark Nigerian Treasury Bills closed at 19.99%.

Bonds Market

- The bonds market was marked by a cautious tone, as participants awaited the release of the quarterly auction calendar. Despite the subdued trading environment, the 2033 maturity drew some mild buying interest. This limited demand was enough to push the benchmark mid-yield down by 9 basis points to 18.77%.

| FGN BONDS | Yield (%) | Change | Price (₦) |
|---------------------|-----------|--------|-----------|
| 21.00 20-MAR-2026 | 18.99 | 0.361 | 104.32 |
| 19.94 20-MAR-2027 | 19.19 | -0.006 | 101.12 |
| 14.55 26-APR-2029 | 19.31 | 0.009 | 87.05 |
| 18.50 21-FEB-2031 | 20.27 | 0.000 | 94.01 |
| 19.00 21-FEB-2034 | 19.35 | -0.031 | 98.46 |
| 16.2499 18-APR-2037 | 18.60 | 0.002 | 88.83 |
| 15.45 21-JUN-2038 | 18.37 | 0.001 | 85.60 |
| 14.80 26-APR-2049 | 17.24 | 0.001 | 86.08 |
| 12.98 27-MAR-2050 | 16.83 | -0.001 | 77.49 |
| 15.70 21-JUN-2053 | 17.15 | -0.159 | 91.55 |

| GLOBAL MARKET | Index Value | D-o-D | W-o-W | M-o-M | YTD |
|---------------|-------------|-------|-------|--------|---------|
| S&P 500 | 5,405.97 | 0.79% | 0.79% | -3.67% | -8.09% |
| Nasdaq | 16,831.48 | 0.64% | 0.64% | -2.70% | -12.81% |
| FTSE | 8,134.34 | 2.14% | 2.12% | -5.24% | -1.52% |
| CAC | 7,273.12 | 2.37% | 2.37% | -6.64% | -1.63% |
| DAX | 20,954.83 | 2.85% | 2.54% | -5.74% | -0.15% |

Alternatives

- Brent prices increased by 0.56% to \$65.25 per barrel at the time of writing.
- WTI crude prices increased by 0.58% to \$61.89 per barrel.
- Gold price increased by 0.50% to \$3,228.35 per ounce at the time of writing.

| Market Overview | | 14/04/2025 | 11/04/2025 | Change |
|-----------------------|------------|------------------|------------------|--------|
| NGXASI | | 104,529.62 | 104563.34 | -0.03% |
| Value Traded | | ₦10.518 billion | ₦10.106 billion | 4.08% |
| Volume Traded | | 428.163 million | 379.953 million | 12.69% |
| Market Capitalization | | ₦65.685 trillion | ₦65.707 trillion | -0.03% |
| Sector Indices | 14/04/2025 | D-o-D | W-o-W | MTD |
| NGX30 | 3876.74 | -0.09% | 0.18% | -1.05% |
| NGXBNK | 1114.33 | -1.99% | 1.42% | -4.01% |
| NGXOILANDGAS | 2413.09 | -0.19% | -0.03% | -1.37% |
| NGXINS | 636.83 | -0.36% | 2.87% | -6.39% |
| NGXIND | 3473.22 | 0.00% | -0.25% | -0.26% |
| NGXPENSION | 4716.31 | -0.22% | 1.21% | -1.47% |
| NGXLOTUS | 7457.08 | 0.41% | 0.75% | -1.13% |

| Top Gainers | | Top Losers | |
|-------------|--------------|------------|--------------|
| ABBEYBDS | 9.95% ₦6.74 | INTENEGINS | -9.76% ₦1.48 |
| UPDC | 9.82% ₦3.13 | CONHALLPLC | -8.33% ₦2.75 |
| GUINEAINS | 9.52% ₦0.69 | JAPAUFGOLD | -7.46% ₦1.86 |
| VFDGROUP | 9.46% ₦96.00 | CHAMS | -6.98% ₦2.00 |
| SOVRENINS | 9.41% ₦0.93 | NEIMETH | -6.94% ₦2.68 |

| MONEY MARKET | 14/04/2025 | 11/04/2025 |
|----------------------|------------|------------|
| Open Repo (%) | 26.67% | 26.58% |
| Overnight (%) | 27.21% | 26.96% |
| TREASURY BILLS YIELD | 14/04/2025 | 11/04/2025 |
| 87-Days | 18.97% | 18.95% |
| 178-Days | 20.33% | 20.37% |
| 325-Days | 23.06% | 23.10% |
| EXCHANGE RATE | 14/04/2025 | 11/04/2025 |
| FX Close (₦/\$) | 1604.48 | 1603.78 |

| FGN EUROBONDS | Yield (%) | Price (₦) | Change in yield |
|-------------------|-----------|-----------|-----------------|
| 7.625 21-NOV-2025 | 9.38 | 98.98 | -0.51 |
| 6.50 NOV-28-2027 | 10.51 | 91.00 | -0.70 |
| 8.375 MAR-24-2029 | 11.22 | 91.12 | -0.74 |
| 8.747 JAN-21-2031 | 11.35 | 89.17 | -0.67 |
| 7.875 16-FEB-2032 | 11.41 | 83.52 | -0.62 |
| 7.625 NOV-28-2047 | 11.35 | 69.85 | -0.46 |
| 9.248 JAN-21-2049 | 11.47 | 81.99 | -0.40 |



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