



APT SECURITIES AND FUNDS LIMITED

(Member of The Nigerian Stock Exchange)

JUNE 2020
MONTHLY MARKET REVIEW

Global Economic Highlights:

The global recession would be deeper if countries take longer to bring the pandemic under control, if financial stress triggers defaults, or if there are protracted effects on households and firms. Economic disruptions are likely to be more severe and protracted in emerging market and developing economies with larger domestic outbreaks and weaker medical care systems; greater exposure to international spillovers through trade, tourism, and commodity and financial markets; weaker macroeconomic frameworks; and more pervasive informality and poverty.

Beyond the current steep economic contraction, the pandemic is likely to leave lasting scars on the global economy by undermining consumer and investor confidence, human capital, and global value chains.

The likely long-term consequences of the pandemic highlight the need to forcefully undertake comprehensive reform programs to improve the fundamental drivers of economic growth, once the crisis abates.

Domestic Economy Key Highlights:

The Nigerian economy was exposed to a twin shock, a public health crisis and revenue shock driven primarily by 55 per cent drop in crude oil prices between January and May 2020. In line to tackle the coronavirus challenge, CBN has revealed its readiness to partner with the private sector by supporting any initiative in tackling this pandemic.”

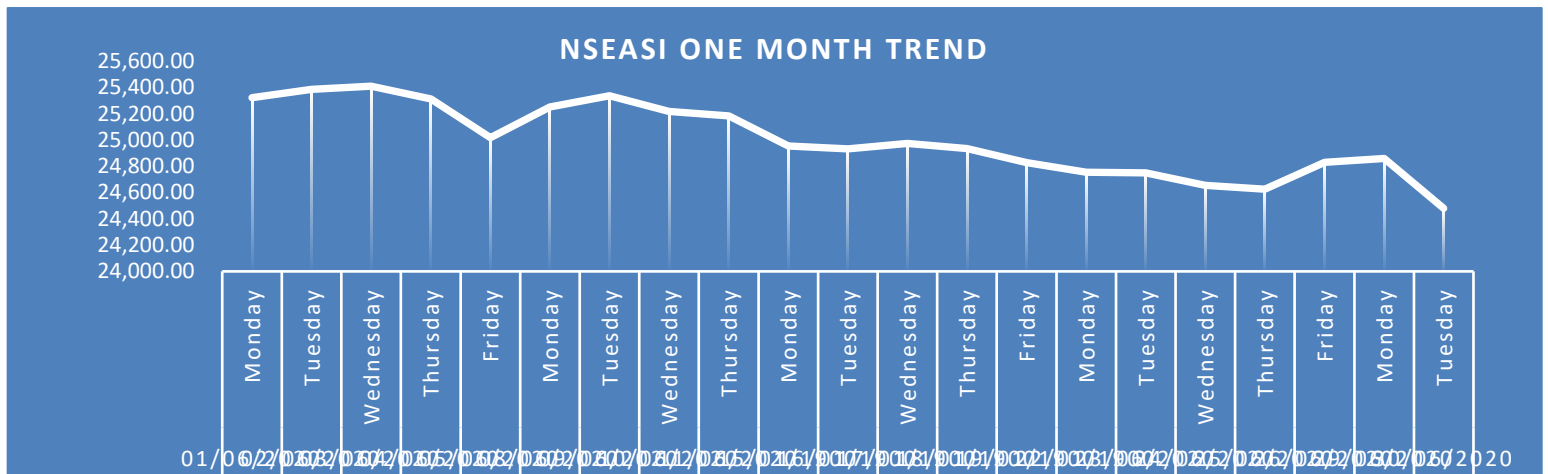
Purchasing Managers’ Index (PMI), in the month of June surged from 43.3 to 53.9 after sinking from 53.8 in March to 37.1 in April, the lowest reading since data collection began in January 2014.

MACROECONOMIC INDICATORS	
MKT CAP.	N12.769trn
INFLATION	12.40%
EXCHANGE RATE	N360.00
MPR	12.50%
CRUDE OIL PRICE	\$42.94pb

TRANSACTION LEVEL FOR THE MONTH			
	CURRENT CLOSE	PREVIOUS CLOSE	MoM %CHG
VOLUME	4,841,654,047	5,494,771,108	-11.89%
VALUE	4,841,654,047.00	59,702,731,189.89	-91.89%
DEALS	85,819	95,816	-10.43%

SOURCE: NSE, APT RESEARCH

INDICES	TODAY	PREVIOUS	MTD % CHG	YTD % CHG
ASI	24,479.22	25,267.82	-3.12%	-8.80%
NSE 30	1,052.09	1,096.28	-4.03%	-10.68%
NSE BNK	281.96	304.11	-7.28%	-20.98%
NSE INS	129.72	131.81	-1.59%	3.10%
NSECSMRGDS	441.71	424.96	3.94%	-25.49%
NSEOILGAS	196.47	228.30	-13.94%	-25.17%
NSELOTUSISM	1,825.74	1,834.32	-0.47%	-0.49%
NSEINDUSTR	1,103.86	1,204.70	-8.37%	2.63%
NSEASEM	742.08	762.45	-2.67%	0.96%



TOP GAINERS	OPEN	CLOSE	MoM %CHG	TOP LOSERS	OPEN	CLOSE	MoM %CHG
SKYAVN	1.81	2.93	61.88 %	GLAXOSMITH	8.10	5.50	-32.10%
NEIMETH	1.13	1.65	46.02 %	NPFMCRFBK	1.81	1.25	-30.94%
NESTLE	995.00	1256.80	26.31 %	JBERGER	27.50	19.85	-27.82%
UAC-PROP	0.80	0.99	23.75 %	GUINNESS	20.00	14.50	-27.50%
OKOMUOIL	64.00	77.40	20.94 %	PZ	5.50	4.00	-27.27%
ROYALEX	0.20	0.23	15.00 %	CAVERTON	2.58	1.98	-23.26%
AIRTELAFRI	298.90	328.70	9.97%	CADBURY	8.65	6.75	-21.97%
WAPIC	0.32	0.35	9.37%	SEPLAT	476.40	386.00	-18.98%
PRESKO	41.50	45.25	9.04%	JAIZBANK	0.70	0.57	-18.57%
FCMB	1.78	1.93	8.43%	REDSTAREX	3.85	3.15	-18.18%
ACADEMY	0.30	0.32	6.67%	ARDOVA	14.40	11.80	-18.06%
JAPAUOIL	0.20	0.21	5.00%	OANDO	2.80	2.30	-17.86%
MBENEFIT	0.20	0.21	5.00%	NB	43.30	36.10	-16.63%
REGALINS	0.20	0.21	5.00%	ETERNA	2.67	2.24	-16.10%
CHAMPION	0.91	0.95	4.40%	STANBIC	35.80	30.25	-15.50%
LEARNAFRCA	1.13	1.17	3.54%	MAYBAKER	3.39	2.87	-15.34%
NEM	2.00	2.06	3.00%	CUTIX	1.87	1.60	-14.44%
AFRIPRUD	4.00	4.11	2.75%	CILEASING	5.35	4.60	-14.02%
MTNN	116.00	117.50	1.29%	TRIPPLEG	0.58	0.50	-13.79%
VITAFOAM	5.55	5.59	0.72%	INTBREW	4.75	4.10	-13.68%

Equities Market:

- The Equities Market shed weight on Profit taking in the month of June after two consecutive bullish stances experienced in the month of April and May 2020 which rode on the back of positive Investors sentiment enhanced by Portfolio Rebalancing by Fund Managers amid COVID-19 pandemic.
- NSEASI recorded -3.12% MoM pegging year to date return to -8.80% while Market Capitalization was capped at N12.769trn. Market activities dropped from previous month by 11.89% and 91.89% in terms of volume and value respectively. Number of deals recorded were 85,819 in number as compared to 95,816 recorded in previous month amounting to -10.43% MoM change.
- There were 21 trading sessions in all in the month of April, the Equities Market stayed afloat Seven (7) days against fourteen (14) down days.
- The Equities Market swayed as expected in the month under review. We expect value investors to take a wait and watch stance in anticipation of Half year financial release in the coming months.
- On the Other hand, we expect the slowdown to extend into the month of July before regaining a positive rally.

Country	Index	Market Performance	
ADVANCED MARKET		MTD (%)	YTD (%)
United Kingdom	FTSE/100	0.04%	-17.78%
United States	S&P 500	1.46%	4.59%
AFRICA			
Ghana	GSECI	-2.12%	-19.78%
Nigeria	All Share Index	-3.12%	-8.80%
South Africa	JSE/All Share	6.81%	-6.93%
China	Shanghai Comp	3.79%	-0.62%

Disclaimer: This report by APT securities and Funds is for information purposes only. While opinions and estimates therein have been carefully prepared, the company and its employees do not guarantee the complete accuracy of the information contained herewith as information was also gathered from various sources believed to be reliable and accurate at the time of this report. We do not take responsibility therefore, for any loss arising from the use of this information.

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