

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **26bps** today. The index is up **9.66%** YTD.
- A total of 12 stocks gained and **37** lost points today.
- Structured/Cross Trades - UBA, FIDELITY, REDSTAREX, MTNN,
- Value traded was down by 22% to \$6.88m today. It was a quiet session in the market with very few blocks. Banks again dominated activities. We saw an initial positive reaction to Fidelity Bank's FY numbers as the stock gained +7.19%. Elsewhere, UBA, ZENITHBANK and GTCO traded relatively decent volumes on the day, though largely bearish in GTCO as it lost 4.02% to close at N21.50. We expect a quiet session outside of crosses on Monday.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	1 Apr 2022	31 Mar 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	46,842.86	46,965.48	↓ -0.26%	↑ 9.66%
Market Capitalisation (N'bn)	22,296.84	25,253.47	25,311.83	↓ -0.23%	↑ 13.26%
NGX BANKING	406.07	409.38	409.28	↑ 0.02%	↑ 0.82%
NGX PENSION	1,624.09	1,693.17	1,704.43	↓ -0.66%	↑ 4.25%
NGX CONSUMER GOODS	589.28	554.14	554.16	↓ 0.00%	↓ -5.96%
NGX OIL AND GAS	345.01	426.94	440.44	↓ -3.07%	↑ 23.75%
NGX 50	1,723.79	1,739.55	1,752.09	↓ -0.72%	↑ 0.91%
NGX INDUSTRIAL	2,008.30	2,115.10	2,116.51	↓ -0.07%	↑ 5.32%
NGX PREMIUM	4,167.78	4,490.07	4,494.12	↓ -0.09%	↑ 7.73%
NGX 30	1,722.30	1,791.07	1,791.07	↑ 0.00%	↑ 3.99%
Volume Traded (N'mn)	455.21	257.29	256.02	↑ 0.50%	↓ -43.48%
Value (N'mn)	9,884.01	2,863.47	3,660.11	↓ -21.77%	↓ -71.03%

MACRO-ECONOMIC INDICATORS

INDICATORS	2022: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	11.50%	11.50%	11.50%	↑ 0.00%	↑ 0.00%
Headline Inflation Rate (%)	15.63%	15.70%	15.60%	↑ 0.64%	↑ 0.45%
GDP growth rate (%)	4.03%	3.98%	4.03%	↓ -1.24%	↑ 1.24%
Oil price (Brent Crude)*	77.78	104.97	104.71	↑ 0.25%	↑ 34.96%
External Reserves (\$'billion)	40.52	39.55	39.55	↑ 0.01%	↓ -2.39%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	1 Apr 2022	31 Mar 2022	Change (%)	YTD (%)
USD/NGN*	435.00	415.93	415.99	↑ 0.01%	↑ 4.58%

*Sources : BBG , Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS

COMPANY	1 Apr 2022	31 Mar 2022	CHANGE (%)
NAHCO	4.29	3.90	↑ 10.00%
MULTIVERSE	0.23	0.21	↑ 9.52%
MEYER	0.72	0.66	↑ 9.09%
FIDELITYBK	3.43	3.20	↑ 7.19%
JAPPAULGOLD	0.34	0.32	↑ 6.25%

TOP LOSERS

COMPANY	1 Apr 2022	31 Mar 2022	CHANGE (%)
REDSTAREX	2.70	3.00	↓ -10.00%
TOTAL	238.50	264.90	↓ -9.97%
CONOIL	22.25	24.70	↓ -9.92%
CUTIX	2.05	2.27	↓ -9.69%
SCOA	2.15	2.38	↓ -9.66%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	47.99m	ZENITHBANK	541.33m
FIDELITYBK	46.49m	UBA	369.66m
ZENITHBANK	24.18m	MTNN	323.94m
GTCO	14.51m	GTCO	317.27m
ACCESSCORP	13.75m	TOTAL	180.28m

TOP PICKS

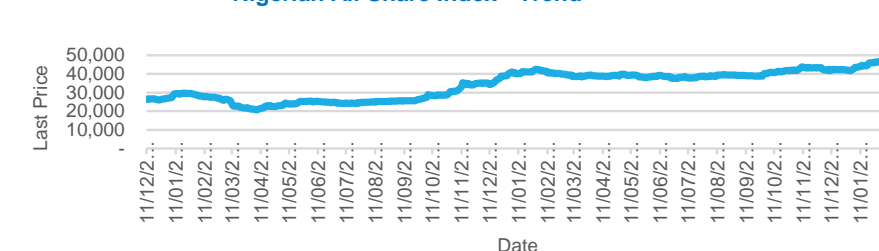
COMPANY	TP	CMP	RECOM
UBA	12.80	7.70	BUY
GTCO	39.00	21.50	BUY
ZENITHBANK	35.50	22.40	BUY
PRESKO	114.00	133.00	BUY
NASCON	17.00	12.90	BUY

*RECOM- RECOMMENDATION

BUY- EXCEEDED TP BUT STILL QUALITY

*The target price and Recommendation is solely based on company and market

Nigerian All Share Index - Trend



1 April 2022



NIGERIAN MARKET
WRAP-UP



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