

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **15bps** today. The index is up **4.24%** YTD.
- A total of 20 stocks gained and 32 lost points today.
- Structured/Cross Trades - MTNN, FBNH, NB, STANBIC.
- Value traded was down 76% to \$7.85m. It was a quiet start to the week today. However, we saw moderate volumes traded in some names on the back of recent release of Q3 financial results. GUINNESS was lifted from previous close of N36.30 to close at N39.90 (+9.92%). Crosses in the market included 4.5m STANBIC at N39.00 and 1.3m NB at N52.50. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	1 Nov 2021	29 Oct 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	41,976.79	42,038.60	↓ -0.15%	↑ 4.24%
Market Capitalisation (N'bn)	21,056.76	21,906.22	21,938.48	↓ -0.15%	↑ 4.03%
NGX BANKING	393.02	408.63	410.39	↓ -0.43%	↑ 3.97%
NGX PENSION	1,388.64	1,640.26	1,647.94	↓ -0.47%	↑ 18.12%
NGX CONSUMER GOODS	573.35	567.78	569.51	↓ -0.30%	↓ -0.97%
NGX OIL AND GAS	226.20	383.78	390.90	↓ -1.82%	↑ 69.66%
NGX 50	1,658.56	1,766.30	1,773.34	↓ -0.40%	↑ 6.50%
NGX INDUSTRIAL	2,052.33	2,179.82	2,177.38	↑ 0.11%	↑ 6.21%
NGX PREMIUM	3,470.77	4,182.69	4,186.24	↓ -0.08%	↑ 20.51%
NGX 30	1,640.11	1,744.12	1,747.12	↓ -0.17%	↑ 6.34%
Volume Traded (N'mn)	710.71	378.15	1,129.72	↓ -66.53%	↓ -46.79%
Value (N'mn)	10,081.89	3,243.65	13,778.72	↓ -76.46%	↓ -67.83%

MACRO-ECONOMIC INDICATORS

INDICATORS	2021: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	11.50%	11.50%	11.50%	↑ 0.00%	↑ 0.00%
Headline Inflation Rate (%)	14.89%	16.63%	17.01%	↓ -2.23%	↑ 11.69%
GDP growth rate (%)	-3.62%	5.01%	0.51%	↑ 882.35%	↑ 238.40%
Oil price (Brent Crude)*	50.92	84.77	83.72	↑ 1.25%	↑ 66.48%
External Reserves (\$'billion)	35.36	41.75	41.59	↑ 0.38%	↑ 18.07%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	1 Nov 2021	29 Oct 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	414.12	415.10	↑ 0.24%	↓ -3.94%

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

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TOP GAINERS

COMPANY	1 Nov 2021	29 Oct 2021	CHANGE (%)
FIDSON	6.76	6.15	↑ 9.92%
GUINNESS	39.90	36.30	↑ 9.92%
SOVRENINS	0.24	0.22	↑ 9.09%
AIICO	1.35	1.24	↑ 8.87%
REGALINS	0.40	0.37	↑ 8.11%

TOP LOSERS

COMPANY	1 Nov 2021	29 Oct 2021	CHANGE (%)
ETERNA	7.79	8.65	↓ -9.94%
UPDC	1.63	1.80	↓ -9.44%
COURTVILLE	0.40	0.44	↓ -9.09%
OANDO	4.65	5.05	↓ -7.92%
HONYFLOUR	3.32	3.60	↓ -7.78%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
MBENEFIT	52.44m	ZENITHBANK	339.79m
UBA	29.23m	FBNH	299.82m
FBNH	27.55m	WAPCO	279.19m
AIICO	26.97m	GTCO	263.87m
TRANSCORP	26.18m	UBA	250.85m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	11.20	855.00	BUY
GTCO	43.00	28.40	BUY
ZENITHBANK	32.00	25.15	BUY
FBNH	8.89	10.75	BUY
ACCESS	11.83	9.45	SPEC BUY

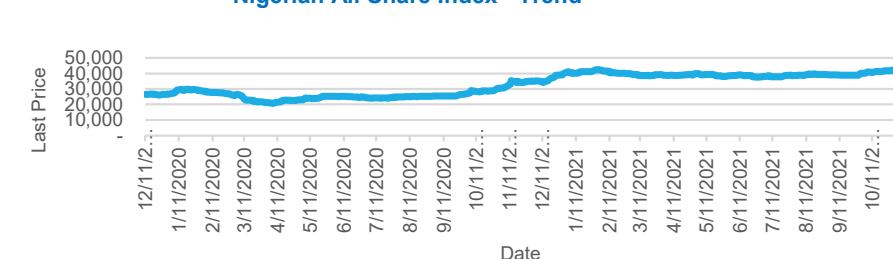
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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 November 2021



NIGERIAN MARKET WRAP-UP



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