

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **26bps** today. The index is up **10.87%** YTD.
- A total of **15** stocks gained and **34** lost points today.
- Structured/Cross Trades - SEPLAT, AIRTELAF, ZENITHBANK
- Value traded dropped by **46.99%** to **\$9.99m**. The Nigerian bourse was quiet today outside of a few crosses. SEPLAT and AIRTEL were the most active stocks of interest today, with SEPLAT closing at N1034.00 (+9.33%) and AIRTEL closed flat at N1260.00. The crosses of the day were 635k SEPLAT at N1034.00, 350k AIRTEL at N1260.00, and 6.8m ZENITHBANK at N27.00. The banking sector also traded decent volumes, but closed negative. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	2 Mar 2022	1 Mar 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	47,360.79	47,482.73	↓ -0.26%	↑ 10.87%
Market Capitalisation (N'bn)	22,296.84	25,524.89	25,590.61	↓ -0.26%	↑ 14.48%
NGX BANKING	406.07	444.20	450.15	↓ -1.32%	↑ 9.39%
NGX PENSION	1,624.09	1,715.43	1,726.07	↓ -0.62%	↑ 5.62%
NGX CONSUMER GOODS	589.28	579.48	586.99	↓ -1.28%	↓ -1.66%
NGX OIL AND GAS	345.01	469.89	447.12	↑ 5.09%	↑ 36.20%
NGX 50	1,723.79	1,777.45	1,788.50	↓ -0.62%	↑ 3.11%
NGX INDUSTRIAL	2,008.30	2,117.39	2,129.06	↓ -0.55%	↑ 5.43%
NGX PREMIUM	4,167.78	4,441.44	4,444.66	↓ -0.07%	↑ 6.57%
NGX 30	1,722.30	1,814.85	1,822.15	↓ -0.40%	↑ 5.37%
Volume Traded (N'mn)	455.21	279.95	370.54	↓ -24.45%	↓ -38.50%
Value (N'mn)	9,884.01	4,162.73	7,853.28	↓ -46.99%	↓ -57.88%

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%	15.60%	15.63%	↓ -0.19%	↓ -0.19%
GDP growth rate (%)	4.03%	3.98%	4.03%	↓ -1.24%	↑ 1.24%
Oil price (Brent Crude)*	77.78	112.18	104.97	↑ 6.87%	↑ 44.23%
External Reserves (\$'billion)	40.52	39.83	39.83	↑ 0.01%	↓ -1.70%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	2 Mar 2022	1 Mar 2022	Change (%)	YTD (%)
USD/NGN*	435.00	416.67	416.67	↑ 0.00%	↑ 4.40%

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

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TOP GAINERS

COMPANY	2 Mar 2022	1 Mar 2022	CHANGE (%)
ROYALEX	1.65	1.50	↑ 10.00%
SEPLAT	1,034.00	945.80	↑ 9.33%
MULTIVERSE	0.24	0.22	↑ 9.09%
NEM	4.14	3.82	↑ 8.38%
FCMB	3.46	3.20	↑ 8.12%

TOP LOSERS

COMPANY	2 Mar 2022	1 Mar 2022	CHANGE (%)
NIGERINS	0.27	0.30	↓ -10.00%
INTBREW	5.10	5.65	↓ -9.73%
RTBRISCOE	0.70	0.77	↓ -9.09%
NGXGROUP	23.10	25.30	↓ -8.70%
CORNERST	0.64	0.70	↓ -8.57%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	2921m	SEPLAT	826.52m
UCAP	28.34m	AIRTELAFRI	491.72m
ACCESS	17.65m	ZENITHBANK	470.73m
ZENITHBANK	17.51m	NGXGROUP	388.60m
FCMB	17.39m	UCAP	374.21m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.80	8.40	BUY
GTCO	39.00	26.65	BUY
ZENITHBANK	34.00	26.95	BUY
PRESCO	114.00	104.00	BUY
NASCON	17.00	14.40	BUY

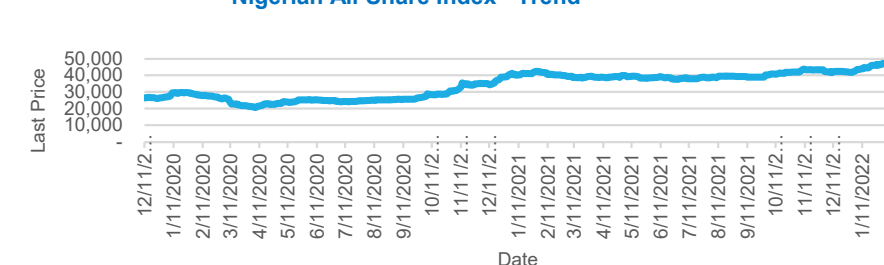
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



2 March 2022



NIGERIAN MARKET WRAP-UP



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