

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **51bps** today. The index is up **4.91%** YTD.
- A total of 17 stocks gained and 34 lost points today.
- Structured/Cross Trades - NB, ZENITHBANK, FBNH, SEPLAT.
- Value traded today was up by 67% to \$12.8m. We saw a continued lead in the volume and value chart by FBNH with over 113m shares traded to close at N12.05 (+0.42%). Elsewhere, we saw SEPLAT hit down to N650.00 (-6.47%) for a cross of 1.538m. Other crosses included 2m MTNN at N169.00, 10m GTCO at N24.50, 3.5m NB at N46.95, 24m FBNH at N11.90 and 786k STANBIC at N37.00. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	2 Dec 2021	1 Dec 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	42,247.98	42,463.16	↓ -0.51%	↑ 4.91%
Market Capitalisation (N'bn)	21,056.76	22,044.95	22,157.22	↓ -0.51%	↑ 4.69%
NGX BANKING	393.02	381.76	386.30	↓ -1.18%	↓ -2.86%
NGX PENSION	1,388.64	1,584.37	1,595.10	↓ -0.67%	↑ 14.10%
NGX CONSUMER GOODS	573.35	546.85	546.42	↑ 0.08%	↓ -4.62%
NGX OIL AND GAS	226.20	348.24	360.92	↓ -3.51%	↑ 53.95%
NGX 50	1,658.56	1,713.97	1,721.16	↓ -0.42%	↑ 3.34%
NGX INDUSTRIAL	2,052.33	2,191.60	2,193.85	↓ -0.10%	↑ 6.79%
NGX PREMIUM	3,470.77	4,089.10	4,121.84	↓ -0.79%	↑ 17.82%
NGX 30	1,640.11	1,697.88	1,706.84	↓ -0.52%	↑ 3.52%
Volume Traded (N'mn)	710.71	324.02	335.48	↓ -3.42%	↓ -54.41%
Value (N'mn)	10,081.89	5,924.08	3,552.48	↑ 66.76%	↓ -41.24%

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%	15.99%	16.63%	↓ -3.85%	↑ 7.39%
GDP growth rate (%)	-3.62%	4.03%	5.01%	↓ -19.56%	↑ 211.33%
Oil price (Brent Crude)*	50.92	67.63	68.87	↓ -1.80%	↑ 32.82%
External Reserves (\$'billion)	35.36	41.19	41.22	↓ -0.07%	↑ 16.49%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	2 Dec 2021	1 Dec 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.94	415.07	↑ 0.27%	↓ -3.90%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

COMPANY	2 Dec 2021	1 Dec 2021	CHANGE (%)
MEYER	0.22	0.20	↑ 10.00%
NEM	2.05	1.91	↑ 7.33%
ROYALEX	0.54	0.51	↑ 5.88%
JAPAULGOLD	0.40	0.38	↑ 5.26%
CHAMS	0.22	0.21	↑ 4.76%

TOP LOSERS

COMPANY	2 Dec 2021	1 Dec 2021	CHANGE (%)
BOCGAS	9.45	10.50	↓ -10.00%
UPDC	0.90	0.99	↓ -9.09%
TRANSEXPR	0.81	0.89	↓ -8.99%
MANSARD	2.10	2.28	↓ -7.89%
AIICO	0.76	0.82	↓ -7.32%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	113.36m	FBNH	1.35bn
GTCO	33.48m	ZENITHBANK	1.09bn
ACCESS	18.96m	GTCO	821.13m
TRANSCORP	18.14m	WAPCO	625.69m
ZENITHBANK	14.56m	BUACEMENT	346.51m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	7.90	BUY
GTCO	39.00	24.50	BUY
ZENITHBANK	32.00	23.55	BUY
FBNH	13.98	12.05	BUY
ACCESS	11.83	9.00	SPEC BUY

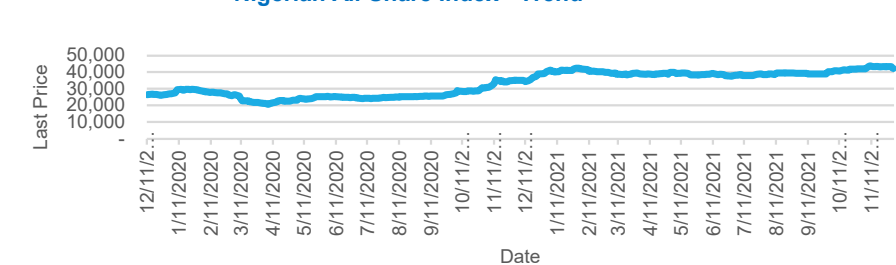
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



2 December 2021



NIGERIAN MARKET WRAP-UP



Stanbic IBTC Stockbrokers **IT CAN BE..**

A member of
Standard Bank Group