

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **6bps** today. The index is up **10.66%** YTD.
- A total of **20** stocks gained and **19** lost points today.
- Structured/Cross Trades - MTN, ZENITHBANK
- Value traded dropped by **69.12%** to **\$5.11m**. The Nigerian bourse closed the week on a quiet note, outside of a few crosses seen. Previous interests in Seplat were lost on a statement released by NNPC which affects the MOBIL assets acquisition deal. The stock traded low volumes today, mostly at prices between N930.00 and N950.00; to close flat at N1034.00. Names in the banking space had some of the best volumes as could be seen in ZENITHBANK, GTCO, FCMB and FBNH. Crosses of the day were: 7.2m ZENITHBANK at N26.50 and 1.12m MTNN at N203.50. We expect a quiet session outside of crosses on Monday.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	4 Mar 2022	3 Mar 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	47,268.61	47,296.07	↓ -0.06%	↑ 10.66%
Market Capitalisation (N'bn)	22,296.84	25,475.20	25,490.01	↓ -0.06%	↑ 14.25%
NGX BANKING	406.07	438.81	441.71	↓ -0.66%	↑ 8.06%
NGX PENSION	1,624.09	1,707.21	1,707.62	↓ -0.02%	↑ 5.12%
NGX CONSUMER GOODS	589.28	576.24	575.47	↑ 0.13%	↓ -2.21%
NGX OIL AND GAS	345.01	470.36	469.23	↑ 0.24%	↑ 36.33%
NGX 50	1,723.79	1,767.90	1,769.10	↓ -0.07%	↑ 2.56%
NGX INDUSTRIAL	2,008.30	2,116.84	2,116.84	↑ 0.00%	↑ 5.40%
NGX PREMIUM	4,167.78	4,438.76	4,444.18	↓ -0.12%	↑ 6.50%
NGX 30	1,722.30	1,810.40	1,811.34	↓ -0.05%	↑ 5.12%
Volume Traded (N'mn)	455.21	179.33	243.44	↓ -26.33%	↓ -60.61%
Value (N'mn)	9,884.01	2,123.32	6,875.27	↓ -69.12%	↓ -78.52%

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	113.96	110.46	↑ 3.17%	↑ 46.52%
External Reserves (\$'billion)	40.52	39.87	39.86	↑ 0.01%	↓ -1.60%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	4 Mar 2022	3 Mar 2022	Change (%)	YTD (%)
USD/NGN*	435.00	415.61	416.04	↑ 0.10%	↑ 4.67%

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

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TOP GAINERS

COMPANY	4 Mar 2022	3 Mar 2022	CHANGE (%)
JOHNHOLT	0.86	0.79	↑ 8.86%
REGALINS	0.42	0.39	↑ 7.69%
LINKASSURE	0.58	0.54	↑ 7.41%
CHIPLC	0.59	0.56	↑ 5.36%
UCAP	13.90	13.20	↑ 5.30%

TOP LOSERS

COMPANY	4 Mar 2022	3 Mar 2022	CHANGE (%)
ROYALEX	1.35	1.49	↓ -9.40%
MCNICHOLS	0.70	0.77	↓ -9.09%
LASACO	1.03	1.13	↓ -8.85%
NIGERINS	0.23	0.25	↓ -8.00%
CHAMS	0.21	0.22	↓ -4.55%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	25.02m	ZENITHBANK	344.96m
ZENITHBANK	13.01m	MTNN	291.89m
FBNH	12.77m	GTCO	229.43m
UCAP	10.20m	FBNH	142.09m
COURTVILLE	9.70m	UCAP	140.07m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.80	8.25	BUY
GTCO	39.00	26.00	BUY
ZENITHBANK	34.00	26.45	BUY
PRESCO	114.00	104.50	BUY
NASCON	17.00	13.20	BUY

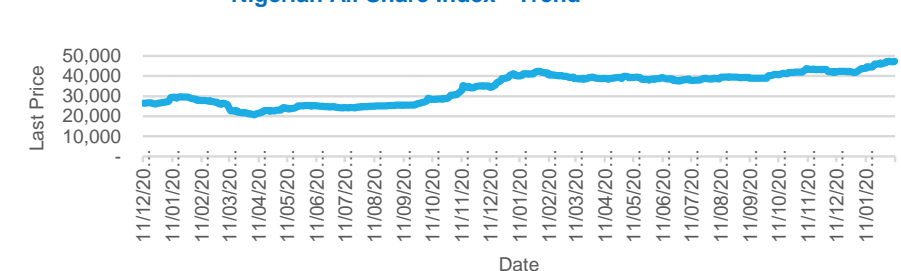
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



4 March 2022



NIGERIAN MARKET WRAP-UP



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