

### MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **38bps** today. The index is up **4.32%** YTD.
- A total of 10 stocks gained and 24 lost points today.
- Structured/Cross Trades - FBNH, GTCO, STERLN BANK, WAPCO.
- Value traded was up by 84% to \$10.77m. Activities in the market were mainly driven by crosses. We saw FBNH lead the volume and value chart with over 128m shares traded to close at N11.70 (-0.85%). Elsewhere, we observed some activities in GTCO as it was further hit down to N23.95 (-0.62%) to close the session. Crosses in the market included: 35m FBNH at N11.75, 75m FBNH at N11.65, 26.8m GTCO at N24.00, 10m GTCO at N23.90 and 1.42m WAPCO at N22.20. we expect a quiet session outside of crosses tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	6 Dec 2021	3 Dec 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	42,008.60	42,167.91	↓ -0.38%	↑ 4.32%
Market Capitalisation (N'bn)	21,056.76	21,920.04	22,003.17	↓ -0.38%	↑ 4.10%
NGX BANKING	393.02	376.34	381.55	↓ -1.37%	↓ -4.24%
NGX PENSION	1,388.64	1,560.88	1,575.96	↓ -0.96%	↑ 12.40%
NGX CONSUMER GOODS	573.35	544.54	546.38	↓ -0.34%	↓ -5.02%
NGX OIL AND GAS	226.20	347.86	348.24	↓ -0.11%	↑ 53.78%
NGX 50	1,658.56	1,704.70	1,709.17	↓ -0.26%	↑ 2.78%
NGX INDUSTRIAL	2,052.33	2,179.34	2,192.12	↓ -0.58%	↑ 6.19%
NGX PREMIUM	3,470.77	4,043.06	4,067.33	↓ -0.60%	↑ 16.49%
NGX 30	1,640.11	1,682.49	1,691.51	↓ -0.53%	↑ 2.58%
Volume Traded (N'mn)	710.71	422.18	180.95	↑ 133.31%	↓ -40.60%
Value (N'mn)	10,081.89	4,470.54	2,425.19	↑ 84.34%	↓ -55.66%

### 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	71.44	69.88	↑ 2.23%	↑ 40.30%
External Reserves (\$'billion)	35.36	41.12	41.15	↓ -0.07%	↑ 16.29%

### FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	6 Dec 2021	3 Dec 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.85	414.73	↑ 0.21%	↓ -3.88%

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

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### TOP GAINERS

COMPANY	6 Dec 2021	3 Dec 2021	CHANGE (%)
ROYALEX	0.58	0.53	↑ 9.43%
UPDC	1.08	0.99	↑ 9.09%
CHIPLC	0.48	0.44	↑ 9.09%
MEYER	0.24	0.22	↑ 9.09%
CHAMPION	2.59	2.40	↑ 7.92%

### TOP LOSERS

COMPANY	6 Dec 2021	3 Dec 2021	CHANGE (%)
WAPCO	22.20	24.65	↓ -9.94%
LINKASSURE	0.51	0.56	↓ -8.93%
ABCTrans	0.31	0.34	↓ -8.82%
VITAFOAM	20.00	21.90	↓ -8.68%
FIDELITYBK	2.36	2.50	↓ -5.60%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	128.87m	FBNH	1.51bn
STERLN BANK	77.77m	GTCO	1.15bn
GTCO	47.79m	ZENITHBANK	240.57m
UCAP	20.96m	UCAP	202.72m
UBA	18.59m	WAPCO	178.62m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	7.50	BUY
GTCO	39.00	23.95	BUY
ZENITHBANK	32.00	23.50	BUY
FBNH	13.98	11.70	BUY
ACCESS	11.83	8.70	SPEC BUY

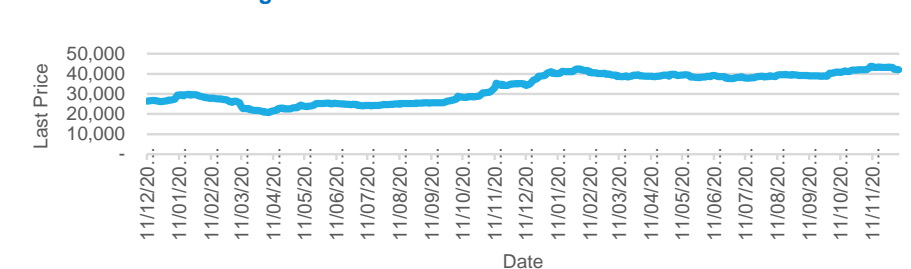
\*TP- TARGET PRICE \*CMP- CURRENT MARKET PRICE

\*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



6 December 2021



NIGERIAN MARKET WRAP-UP



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