

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **2bps** today. The index is up **4.34%** YTD.
- A total of 20 stocks gained and 19 lost points today.
- Structured/Cross Trades - FBNH, INTBREW, SEPLAT, WAPCO.
- Value traded was up by 48% to \$15.9m. We saw a continued lead in the volume and value chart by FBNH on the back of the release of their Q3 audited financial results to close at N11.50 (-1.71%). Elsewhere, we saw SEPLAT hit down to N615.00 (-5.38%) for a cross of 241k. Other crosses included: 120m FBNH at N11.20, 70m FBNH at N11.30 and 1.2m INTBREW at N5.00. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	7 Dec 2021	6 Dec 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	42,018.92	42,008.60	↑ 0.02%	↑ 4.34%
Market Capitalisation (N'bn)	21,056.76	21,925.42	21,920.04	↑ 0.02%	↑ 4.13%
NGX BANKING	393.02	380.58	376.34	↑ 1.13%	↓ -3.17%
NGX PENSION	1,388.64	1,560.27	1,560.88	↓ -0.04%	↑ 12.36%
NGX CONSUMER GOODS	573.35	541.70	544.54	↓ -0.52%	↓ -5.52%
NGX OIL AND GAS	226.20	338.47	347.86	↓ -2.70%	↑ 49.63%
NGX 50	1,658.56	1,705.81	1,704.70	↑ 0.07%	↑ 2.85%
NGX INDUSTRIAL	2,052.33	2,185.61	2,179.34	↑ 0.29%	↑ 6.49%
NGX PREMIUM	3,470.77	4,046.46	4,043.06	↑ 0.08%	↑ 16.59%
NGX 30	1,640.11	1,683.06	1,682.49	↑ 0.03%	↑ 2.62%
Volume Traded (N'mn)	710.71	639.44	422.18	↑ 51.46%	↓ -10.03%
Value (N'mn)	10,081.89	6,626.79	4,470.54	↑ 48.23%	↓ -34.27%

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	74.75	73.08	↑ 2.29%	↑ 46.80%
External Reserves (\$'billion)	35.36	41.19	41.12	↑ 0.17%	↑ 16.49%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	7 Dec 2021	6 Dec 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.63	415.00	↑ 0.33%	↓ -3.82%

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

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TOP GAINERS

COMPANY	7 Dec 2021	6 Dec 2021	CHANGE (%)
ABBEYBDS	1.04	0.95	↑ 9.47%
MEYER	0.26	0.24	↑ 8.33%
NEM	2.42	2.25	↑ 7.56%
ACADEMY	0.45	0.42	↑ 7.14%
ROYALEX	0.62	0.58	↑ 6.90%

TOP LOSERS

COMPANY	7 Dec 2021	6 Dec 2021	CHANGE (%)
GLAXOSMITH	5.35	5.90	↓ -9.32%
SEPLAT	615.00	650.00	↓ -5.38%
JAIZBANK	0.64	0.67	↓ -4.48%
DANGSUGAR	15.00	15.50	↓ -3.23%
JAPAUFGOLD	0.38	0.39	↓ -2.56%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	364.03m	FBNH	4.11bn
STERLNBANK	80.97m	GTCO	467.04m
ETI	19.77m	SEPLAT	442.63m
GTCO	19.42m	ZENITHBANK	269.16m
FIDELITYBK	18.63m	FLOURMILL	266.59m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	7.55	BUY
GTCO	39.00	24.15	BUY
ZENITHBANK	32.00	24.00	BUY
FBNH	13.98	11.50	BUY
ACCESS	11.83	8.70	SPEC BUY

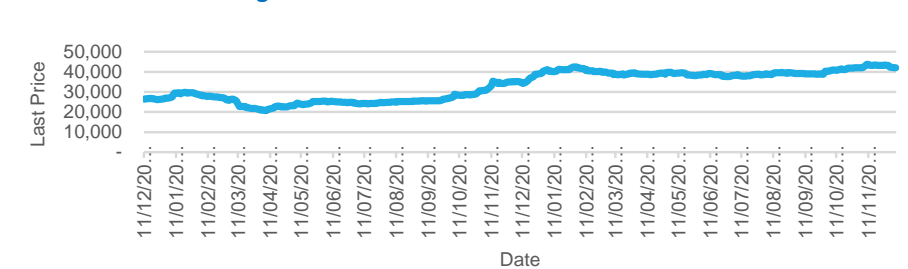
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



7 December 2021



NIGERIAN MARKET WRAP-UP



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