

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **23bps** today. The index is up **10.39%** YTD.
- A total of **49** stocks gained and **28** lost points today.
- Structured/Cross Trades - GTCO, UNITYBNK, NESTLE, NB
- Value traded was up by **27.41%** to **\$8.75m**. The Nigerian bourse was quiet today outside of crosses seen. Of interest today was a cross of 518m UNITYBNK at N0.50 putting UNITYBNK at almost 70% of total volumes traded today. In terms of value, GTCO accounted for One-fifth of the total value traded of the back of an 18.5m cross at N26.10. GTCO eventually closed at N26.20 (+0.77%). Other crosses seen today were: 250k NESTLE at N1,395.00 and 6.8m NB at 46.50. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	8 Mar 2022	7 Mar 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	47,154.35	47,262.61	↓ -0.23%	↑ 10.39%
Market Capitalisation (N'bn)	22,296.84	25,413.63	25,471.97	↓ -0.23%	↑ 13.98%
NGX BANKING	406.07	441.49	441.76	↓ -0.06%	↑ 8.72%
NGX PENSION	1,624.09	1,698.66	1,710.53	↓ -0.69%	↑ 4.59%
NGX CONSUMER GOODS	589.28	564.77	577.17	↓ -2.15%	↓ -4.16%
NGX OIL AND GAS	345.01	455.52	459.06	↓ -0.77%	↑ 32.03%
NGX 50	1,723.79	1,761.59	1,767.90	↓ -0.36%	↑ 2.19%
NGX INDUSTRIAL	2,008.30	2,114.19	2,116.82	↓ -0.12%	↑ 5.27%
NGX PREMIUM	4,167.78	4,432.46	4,437.69	↓ -0.12%	↑ 6.35%
NGX 30	1,722.30	1,803.49	1,810.00	↓ -0.36%	↑ 4.71%
Volume Traded (N'mn)	455.21	754.93	291.88	↑ 158.64%	↑ 65.84%
Value (N'mn)	9,884.01	3,637.84	2,855.29	↑ 27.41%	↓ -63.19%

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	129.39	123.21	↑ 5.02%	↑ 66.35%
External Reserves (\$'billion)	40.52	39.87	39.87	↓ -0.01%	↓ -1.60%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	8 Mar 2022	7 Mar 2022	Change (%)	YTD (%)
USD/NGN*	435.00	415.79	415.96	↑ 0.04%	↑ 4.62%

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

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TOP GAINERS

COMPANY	8 Mar 2022	7 Mar 2022	CHANGE (%)
NIGERINS	0.23	0.21	↑ 9.52%
CHIPLC	0.64	0.59	↑ 8.47%
CUTIX	2.48	2.29	↑ 8.30%
NGXGROUP	22.25	20.80	↑ 6.97%
UPDC	0.95	0.90	↑ 5.56%

TOP LOSERS

COMPANY	8 Mar 2022	7 Mar 2022	CHANGE (%)
CONOIL	23.85	26.50	↓ -10.00%
JAIZBANK	0.72	0.80	↓ -10.00%
UPL	2.62	2.91	↓ -9.97%
NEM	3.56	3.95	↓ -9.87%
RTBRISCOE	0.56	0.62	↓ -9.68%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UNITYBNK	525.28m	GTCO	766.26m
GTCO	29.35m	NESTLE	430.85m
UBA	17.98m	MTNN	426.01m
ZENITHBANK	14.27m	ZENITHBANK	382.96m
JAPPAULGOLD	13.20m	NB	331.80m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.80	8.40	BUY
GTCO	39.00	26.20	BUY
ZENITHBANK	34.00	26.80	BUY
PRESCO	114.00	104.50	BUY
NASCON	17.00	13.00	BUY

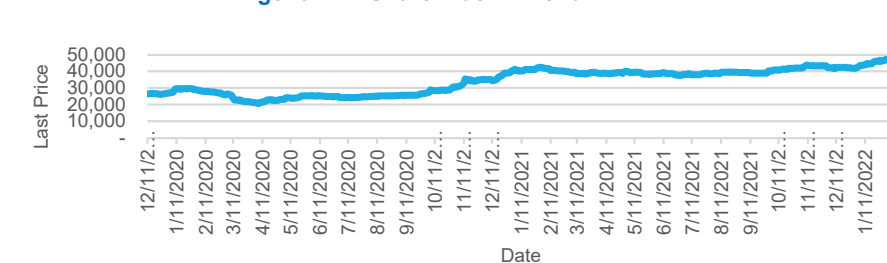
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



8 March 2022



NIGERIAN MARKET WRAP-UP



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