

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **10bps** today. The index is up **2.76%** YTD.
- A total of 28 stocks gained and 19 lost points today.
- Structured/Cross Trades - STANBIC, MTNN, DANGCEM, BUAFOODS.
- Value traded was down by 30.3% to \$20.78m. Value traded was driven by trades in BUAFOODS again today as we saw 99.9m shares crossed at N58.50 (+9.96%). Outside of this, we saw some decent interest in DANGCEM and MTNN. GTCO and ZENITH also traded relatively decent volumes. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	10 Jan 2022	7 Jan 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	43,897.13	43,854.42	↑ 0.10%	↑ 2.76%
Market Capitalisation (N'bn)	22,296.84	23,650.96	23,627.95	↑ 0.10%	↑ 6.07%
NGX BANKING	406.07	408.74	409.22	↓ -0.12%	↑ 0.66%
NGX PENSION	1,624.09	1,632.30	1,630.29	↑ 0.12%	↑ 0.51%
NGX CONSUMER GOODS	589.28	583.81	584.13	↓ -0.05%	↓ -0.93%
NGX OIL AND GAS	345.01	352.20	354.26	↓ -0.58%	↑ 2.08%
NGX 50	1,723.79	1,732.15	1,716.11	↑ 0.93%	↑ 0.48%
NGX INDUSTRIAL	2,008.30	2,049.68	2,015.22	↑ 1.71%	↑ 2.06%
NGX PREMIUM	4,167.78	4,130.32	4,148.30	↓ -0.43%	↓ -0.90%
NGX 30	1,722.30	1,718.72	1,727.06	↓ -0.48%	↓ -0.21%
Volume Traded (N'mn)	455.21	311.26	395.15	↓ -21.23%	↓ -31.62%
Value (N'mn)	9,884.01	8,642.45	12,399.44	↓ -30.30%	↓ -12.56%

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 (%)	15.40%	15.40%	15.99%	↓ -3.69%	↑ 0.00%
GDP growth rate (%)	4.03%	4.03%	5.01%	↓ -19.56%	↑ 0.00%
Oil price (Brent Crude)*	77.78	81.18	81.76	↓ -0.71%	↑ 4.37%
External Reserves (\$'billion)	40.52	40.50	40.52	↓ -0.05%	↓ -0.05%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	10 Jan 2022	7 Jan 2022	Daily change (%)	YTD (%)
USD/NGN*	435.00	417.25	416.25	↓ -0.24%	↑ 4.25%

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

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TOP GAINERS

COMPANY	10 Jan 2022	7 Jan 2022	CHANGE (%)
BUAFOODS	58.50	53.20	↑ 9.96%
MRS	13.55	12.35	↑ 9.72%
PZ	7.00	6.45	↑ 8.53%
AIICO	0.84	0.78	↑ 7.69%
NPFMCRFBK	1.98	1.86	↑ 6.45%

TOP LOSERS

COMPANY	10 Jan 2022	7 Jan 2022	CHANGE (%)
NNFM	6.55	7.25	↓ -9.66%
UBN	5.40	5.80	↓ -6.90%
REDSTAREX	3.23	3.45	↓ -6.38%
MTNN	185.50	197.00	↓ -5.84%
SOVRENINS	0.25	0.26	↓ -3.85%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
BUAFOODS	101.36m	BUAFOODS	5,929.33m
TRANSCORP	51.22m	DANGCEM	687.99m
ZENITHBANK	12.13m	MTNN	329.79m
GTCO	10.35m	ZENITHBANK	308.63m
SOVRENINS	9.47m	GTCO	265.61m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.25	BUY
GTCO	39.00	25.55	BUY
ZENITHBANK	32.00	25.35	BUY
FBNH	13.98	12.00	BUY
ACCESS	11.83	9.50	SPEC BUY

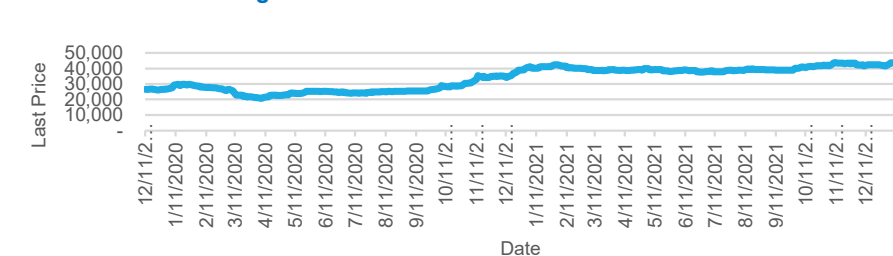
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



10 January 2022



NIGERIAN MARKET WRAP-UP



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