

### MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **5bps** today. The index is up **8.53%** YTD.
- A total of 18 stocks gained and 19 lost points today.
- Structured/Cross Trades - ETI, NESTLE, FLOURMIL, MTNN, STANBIC, SEPLAT.
- Value traded was up 62% by to \$13.59m. It was a busy session in the market today as volume traded was driven by crosses in the market. FLOURMILL got lifted to N29.15 (+0.52%) with over 50m volume traded. Elsewhere, MTNN was lifted as high as N209.90 but eventually closed at N201.00 (+0.50%), trading over 7m units. Crosses in the market included: 4.5m MTNN at N209.90, 5m STANBIC at N39.00 and 50m FLOURMIL at N29.15. We expect a quiet session outside of crosses tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	10 Nov 2021	9 Nov 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	43,707.30	43,730.55	↓ -0.05%	↑ 8.53%
Market Capitalisation (N'bn)	21,056.76	22,809.32	22,821.45	↓ -0.05%	↑ 8.32%
NGX BANKING	393.02	399.27	403.20	↓ -0.97%	↑ 1.59%
NGX PENSION	1,388.64	1,655.44	1,659.82	↓ -0.26%	↑ 19.21%
NGX CONSUMER GOODS	573.35	568.59	567.90	↑ 0.12%	↓ -0.83%
NGX OIL AND GAS	226.20	381.89	382.80	↓ -0.24%	↑ 68.83%
NGX 50	1,658.56	1,762.34	1,763.96	↓ -0.09%	↑ 6.26%
NGX INDUSTRIAL	2,052.33	2,198.67	2,204.16	↓ -0.25%	↑ 7.13%
NGX PREMIUM	3,470.77	4,362.54	4,366.10	↓ -0.08%	↑ 25.69%
NGX 30	1,640.11	1,794.48	1,796.31	↓ -0.10%	↑ 9.41%
Volume Traded (N'mn)	710.71	270.70	280.71	↓ -3.57%	↓ -61.91%
Value (N'mn)	10,081.89	5,627.23	3,476.04	↑ 61.89%	↓ -44.18%

### 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%	16.63%	17.01%	↓ -2.23%	↑ 11.69%
GDP growth rate (%)	-3.62%	5.01%	0.51%	↑ 882.35%	↑ 238.40%
Oil price (Brent Crude)*	50.92	84.86	84.78	↑ 0.09%	↑ 66.65%
External Reserves (\$'billion)	35.36	41.82	41.56	↑ 0.63%	↑ 18.27%

### FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	10 Nov 2021	9 Nov 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.89	415.07	↑ 0.29%	↓ -3.89%

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

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### TOP GAINERS

COMPANY	10 Nov 2021	9 Nov 2021	CHANGE (%)
NEIMETH	1.98	1.80	↑ 10.00%
CHAMS	0.24	0.22	↑ 9.09%
MBENEFIT	0.27	0.25	↑ 8.00%
HONYFLOUR	3.54	3.31	↑ 6.95%
CAVERTON	1.80	1.70	↑ 5.88%

### TOP LOSERS

COMPANY	10 Nov 2021	9 Nov 2021	CHANGE (%)
REDSTAREX	3.29	3.65	↓ -9.86%
PHARMDEKO	2.11	2.34	↓ -9.83%
ABCTRANS	0.30	0.33	↓ -9.09%
FTNCOCOA	0.40	0.44	↓ -9.09%
CHIPLC	0.55	0.60	↓ -8.33%

### TOP TRADES

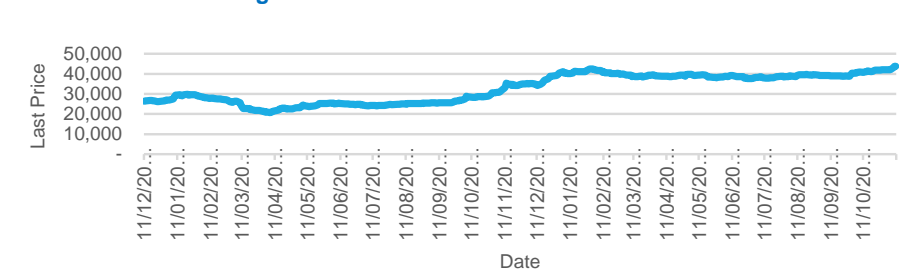
COMPANY	VOLUME	COMPANY	VALUE (N)
FLOURMILL	50.59m	MTNN	1.49bn
TRANSCORP	38.92m	FLOURMILL	1.47bn
FBNH	21.49m	NESTLE	454.83m
ETI	19.15m	GTCCO	402.95m
GTCCO	14.57m	ZENITHBANK	276.17m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.35	BUY
GTCCO	39.00	27.65	BUY
ZENITHBANK	32.00	24.10	BUY
FBNH	13.98	11.45	BUY
ACCESS	11.83	9.40	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 November 2021



NIGERIAN MARKET WRAP-UP



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