

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **47bps** today. The index is up **4.00%** YTD.
- A total of 23 stocks gained and 13 lost points today.
- Structured/Cross Trades - CILEASING, NESTLE, FBNH, UBA.
- Value traded was down by 34% to \$8.24m. We saw ACCESS hit down to N9.15 (-0.54%) on the back of the announcement of their proposed scheme of arrangement between them and holders of its fully paid ordinary shares of 50kobo each. Elsewhere, we saw FBNH and SEPLAT gain from previous day to close at N11.90 (+2.59%) and N650.10 (+3.17%) respectively. Crosses in the market included: 146m CILEASING at N4.60, 148k NESTLE at 1395.00, 9.89m FBNH at N11.90, 177k SEPLAT at N650.10 and 4.36m UBA at N8.00. We expect a quiet session outside of crosses on Monday.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	10 Dec 2021	9 Dec 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	41,882.97	41,685.22	↑ 0.47%	↑ 4.00%
Market Capitalisation (N'bn)	21,056.76	21,854.48	21,751.29	↑ 0.47%	↑ 3.79%
NGX BANKING	393.02	402.71	394.04	↑ 2.20%	↑ 2.47%
NGX PENSION	1,388.64	1,592.60	1,572.50	↑ 1.28%	↑ 14.69%
NGX CONSUMER GOODS	573.35	546.96	545.64	↑ 0.24%	↓ -4.60%
NGX OIL AND GAS	226.20	352.67	348.14	↑ 1.30%	↑ 55.91%
NGX 50	1,658.56	1,693.73	1,676.98	↑ 1.00%	↑ 2.12%
NGX INDUSTRIAL	2,052.33	2,073.32	2,070.96	↑ 0.11%	↑ 1.02%
NGX PREMIUM	3,470.77	3,975.78	3,951.84	↑ 0.61%	↑ 14.55%
NGX 30	1,640.11	1,682.33	1,671.76	↑ 0.63%	↑ 2.57%
Volume Traded (N'mn)	710.71	444.94	473.47	↓ -6.03%	↓ -37.39%
Value (N'mn)	10,081.89	3,423.22	5,175.56	↓ -33.86%	↓ -66.05%

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	75.17	74.42	↑ 1.01%	↑ 47.62%
External Reserves (\$'billion)	35.36	41.19	40.93	↑ 0.64%	↑ 16.49%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	10 Dec 2021	9 Dec 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.69	415.07	↑ 0.33%	↓ -3.84%

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

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TOP GAINERS

COMPANY	10 Dec 2021	9 Dec 2021	CHANGE (%)
MEYER	0.33	0.30	↑ 10.00%
SOVRENINS	0.24	0.22	↑ 9.09%
GUINNESS	39.00	36.50	↑ 6.85%
CHAMPION	2.71	2.55	↑ 6.27%
JAPAUFGOLD	0.39	0.37	↑ 5.41%

TOP LOSERS

COMPANY	10 Dec 2021	9 Dec 2021	CHANGE (%)
UNITYBNK	0.43	0.46	↓ -6.52%
JAIZBANK	0.63	0.67	↓ -5.97%
CUSTODIAN	7.10	7.50	↓ -5.33%
COURTVILLE	0.37	0.39	↓ -5.13%
CHAMS	0.20	0.21	↓ -4.76%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
CILEASING	146.41m	CILEASING	673.49m
ACCESS	55.84m	ACCESS	510.96m
FBNH	35.35m	FBNH	415.07m
FCMB	35.29m	ZENITHBANK	331.17m
UNITYBNK	29.96m	NESTLE	318.12m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.05	BUY
GTCO	39.00	26.50	BUY
ZENITHBANK	32.00	25.50	BUY
FBNH	13.98	11.90	BUY
ACCESS	11.83	9.15	SPEC BUY

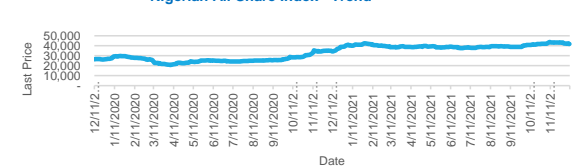
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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 December 2021



NIGERIAN MARKET
WRAP-UP



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