

### MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **9bps** today. The index is up **2.68%** YTD.
- A total of 17 stocks gained and 26 lost points today.
- Structured/Cross Trades - STANBIC, NESTLE, SEPLAT, DANGCEM, BUAFOODS.
- Value traded was down by 21.7% to \$16.23m. We saw more crosses in BUAFOODS again today as 50m shares were crossed at N64.35 (+10.00%). Elsewhere, we saw 10m STANBIC crossed at N37.30, 643k SEPLAT crossed at N665 and another 300k SEPLAT crossed at N670.00 towards the close. NESTLE also lost -7.81% as 200k shares were crossed at N1435.00. We expect the market to be quiet outside of crosses tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	11 Jan 2022	10 Jan 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	43,859.30	43,897.13	↓ -0.09%	↑ 2.68%
Market Capitalisation (N'bn)	22,296.84	23,630.58	23,650.96	↓ -0.09%	↑ 5.98%
NGX BANKING	406.07	409.40	408.74	↑ 0.16%	↑ 0.82%
NGX PENSION	1,624.09	1,615.93	1,632.30	↓ -1.00%	↓ -0.50%
NGX CONSUMER GOODS	589.28	556.00	583.81	↓ -4.76%	↓ -5.65%
NGX OIL AND GAS	345.01	355.54	352.20	↑ 0.95%	↑ 3.05%
NGX 50	1,723.79	1,707.57	1,732.15	↓ -1.42%	↓ -0.94%
NGX INDUSTRIAL	2,008.30	2,044.21	2,049.68	↓ -0.27%	↑ 1.79%
NGX PREMIUM	4,167.78	4,125.95	4,130.32	↓ -0.11%	↓ -1.00%
NGX 30	1,722.30	1,706.17	1,718.72	↓ -0.73%	↓ -0.94%
Volume Traded (N'mn)	455.21	294.54	311.26	↓ -5.37%	↓ -35.30%
Value (N'mn)	9,884.01	6,768.33	8,642.45	↓ -21.68%	↓ -31.52%

### 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	82.16	80.87	↑ 1.60%	↑ 5.63%
External Reserves (\$'billion)	40.52	40.50	40.50	↓ -0.01%	↓ -0.06%

### FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	11 Jan 2022	10 Jan 2022	Daily change (%)	YTD (%)
USD/NGN*	435.00	415.70	416.25	↑ 0.13%	↑ 4.64%

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

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### TOP GAINERS

COMPANY	11 Jan 2022	10 Jan 2022	CHANGE (%)
BUAFOODS	64.35	58.50	↑ 10.00%
ETERNA	5.57	5.30	↑ 5.09%
UBN	5.65	5.40	↑ 4.63%
WEMABANK	0.87	0.84	↑ 3.57%
OANDO	4.73	4.60	↑ 2.83%

### TOP LOSERS

COMPANY	11 Jan 2022	10 Jan 2022	CHANGE (%)
MBENEFIT	0.27	0.30	↓ -10.00%
BERGER	7.70	8.55	↓ -9.94%
UPDCREIT	3.95	4.30	↓ -8.14%
NESTLE	1,435.00	1,556.50	↓ -7.81%
UNITYBNK	0.46	0.49	↓ -6.12%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	58.36m	BUAFOODS	3,315.70m
BUAFOODS	51.53m	SEPLAT	596.92m
FBNH	16.51m	STANBIC	381.53m
GTCO	14.05m	DANGCEM	381.46m
ACCESS	13.34m	GTCO	358.21m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.10	BUY
GTCO	39.00	25.50	BUY
ZENITHBANK	32.00	25.40	BUY
FBNH	13.98	12.00	BUY
ACCESS	11.83	9.50	SPEC BUY

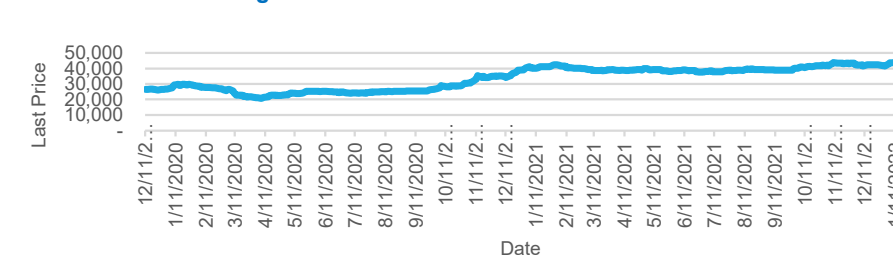
\*TP- TARGET PRICE \*CMP- CURRENT MARKET PRICE

\*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



11 January 2022



NIGERIAN MARKET WRAP-UP



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