

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **16bps** today. The index is up **11.05%** YTD.
- A total of 22 stocks gained and **22** lost points today.
- Structured/Cross Trades - FCMB, MTNN, SEPLAT, NB.
- Value traded increased by 57% to \$16.89m today; the Nigerian bourse started on a quiet note but activities later improved on crosses. The spotlight trade of the day was a cross of 879m FCMB at N3.75 (local involved). FCMB garnered 81% of volume and 50% of value traded today. Other crosses seen were: 13.5m ZENITH at N27.00, 1m MTNN at 203 and 1.7m MTNN at N206, and 315k SEPLAT at N990.00. Decent block volumes were also seen in FIDELITY, ACCESS and NB, giving us an interesting close for the week. We expect a quiet session outside of crosses on Monday.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	11 Mar 2022	10 Mar 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	47,437.48	47,363.98	↑ 0.16%	↑ 11.05%
Market Capitalisation (N'bn)	22,296.84	25,566.22	25,526.61	↑ 0.16%	↑ 14.66%
NGX BANKING	406.07	444.46	442.95	↑ 0.34%	↑ 9.45%
NGX PENSION	1,624.09	1,726.44	1,716.14	↑ 0.60%	↑ 6.30%
NGX CONSUMER GOODS	589.28	573.23	573.24	↓ 0.00%	↓ -2.72%
NGX OIL AND GAS	345.01	459.92	461.55	↓ -0.35%	↑ 33.31%
NGX 50	1,723.79	1,791.48	1,783.42	↑ 0.45%	↑ 3.93%
NGX INDUSTRIAL	2,008.30	2,114.06	2,114.06	↑ 0.00%	↑ 5.27%
NGX PREMIUM	4,167.78	4,459.76	4,454.85	↑ 0.11%	↑ 7.01%
NGX 30	1,722.30	1,820.23	1,815.83	↑ 0.24%	↑ 5.69%
Volume Traded (N'mn)	455.21	1,153.53	261.56	↑ 341.02%	↑ 153.41%
Value (N'mn)	9,884.01	7,028.49	4,477.68	↑ 56.97%	↓ -28.89%

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	109.67	109.33	↑ 0.31%	↑ 41.00%
External Reserves (\$'billion)	40.52	39.77	39.79	↓ -0.04%	↓ -1.86%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	11 Mar 2022	10 Mar 2022	Change (%)	YTD (%)
USD/NGN*	435.00	415.81	416.35	↑ 0.13%	↑ 4.62%

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

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TOP GAINERS

COMPANY	11 Mar 2022	10 Mar 2022	CHANGE (%)
NIGERINS	0.22	0.20	↑ 10.00%
RTBRISCOE	0.73	0.67	↑ 8.96%
UPDC	0.99	0.92	↑ 7.61%
UACN	10.65	10.05	↑ 5.97%
CORNERST	0.74	0.70	↑ 5.71%

TOP LOSERS

COMPANY	11 Mar 2022	10 Mar 2022	CHANGE (%)
ROYALEX	1.21	1.34	↓ -9.70%
ELLAHLAKES	3.12	3.45	↓ -9.57%
PHARMDEKO	1.84	2.00	↓ -8.00%
LINKASSURE	0.52	0.56	↓ -7.14%
UNILEVER	13.20	14.00	↓ -5.71%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	932.89m	FCMB	3,491.44m
ZENITHBANK	29.95m	ZENITHBANK	805.65m
ACCESS	22.51m	MTNN	658.15m
FIDELITYBK	19.31m	SEPLAT	381.35m
UCAP	16.88m	ACCESS	227.82m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.80	8.55	BUY
GTCO	39.00	27.00	BUY
ZENITHBANK	34.00	27.00	BUY
PRESCO	114.00	125.00	BUY
NASCON	17.00	13.50	BUY

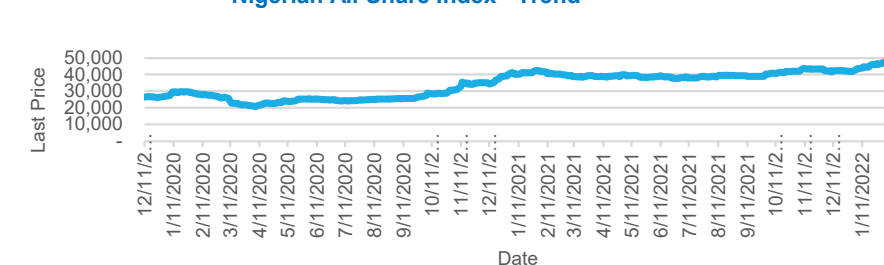
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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 March 2022



NIGERIAN MARKET
WRAP-UP



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