

### MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **51bps** today. The index is up **9.72%** YTD.
- A total of 32 stocks gained and **13** lost points today.
- Structured/Cross Trades - GTCO, MTNN, ZENITHBANK, AIRTEL
- Value traded spiked by 117.91% to \$9.15m. The Nigerian bourse was active today, compared to the closing performance seen last week. ZENITHBANK and GTCO traded good volumes and values; closing at N24.00 (+4.35%) and 22.95 (-0.22%) respectively. These 3 stocks (ZENITHBANK, GTCO and MTNN) drove activities today as they collectively made up 72.44% of Total value traded. Notable Crosses for the day were: 1.24m MTNN at N206.50, 800k MTNN at N206.80, 15m GTCO at N23.00, 6.51m ZENITHBANK at 23.4 and 97k AIRTEL at N1,300.00. We expect the active session to continue tomorrow, particularly driven by crosses.

#### PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	11 Apr 2022	8 Apr 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	46,867.95	46,631.46	↑ 0.51%	↑ 9.72%
Market Capitalisation (N'bn)	22,296.84	25,266.99	25,139.50	↑ 0.51%	↑ 13.32%
NGX BANKING	406.07	427.33	415.56	↑ 2.83%	↑ 5.24%
NGX PENSION	1,624.09	1,725.44	1,707.84	↑ 1.03%	↑ 6.24%
NGX CONSUMER GOODS	589.28	552.33	552.18	↑ 0.03%	↓ -6.27%
NGX OIL AND GAS	345.01	439.72	440.35	↓ -0.14%	↑ 27.45%
NGX 50	1,723.79	1,760.61	1,750.79	↑ 0.56%	↑ 2.14%
NGX INDUSTRIAL	2,008.30	2,110.75	2,106.19	↑ 0.22%	↑ 5.10%
NGX PREMIUM	4,167.78	4,544.03	4,503.09	↑ 0.91%	↑ 9.03%
NGX 30	1,722.30	1,788.42	1,776.45	↑ 0.67%	↑ 3.84%
Volume Traded (N'mn)	455.21	224.64	154.12	↑ 45.76%	↓ -50.65%
Value (N'mn)	9,884.01	3,823.19	1,754.47	↑ 117.91%	↓ -61.32%

#### 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%	15.70%	15.60%	↑ 0.64%	↑ 0.45%
GDP growth rate (%)	4.03%	3.98%	4.03%	↓ -1.24%	↑ 1.24%
Oil price (Brent Crude)*	77.78	99.22	102.78	↓ -3.46%	↑ 27.56%
External Reserves (\$'billion)	40.52	39.65	39.63	↑ 0.04%	↓ -2.15%

#### FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	11 Apr 2022	8 Apr 2022	Change (%)	YTD (%)
USD/NGN*	435.00	417.91	415.75	↓ -0.52%	↑ 4.09%

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

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#### TOP GAINERS

COMPANY	11 Apr 2022	8 Apr 2022	CHANGE (%)
NAHCO	5.50	5.00	↑ 10.00%
UACN	11.10	10.10	↑ 9.90%
MEYER	1.24	1.13	↑ 9.73%
ROYALEX	1.04	0.95	↑ 9.47%
LEARNAFRCA	1.89	1.73	↑ 9.25%

#### TOP LOSERS

COMPANY	11 Apr 2022	8 Apr 2022	CHANGE (%)
ACADEMY	1.77	1.60	↑ 10.63%
MBENEFIT	0.26	0.24	↑ 8.33%
JAPPAULGOLD	0.34	0.32	↑ 6.25%
MULTIVERSE	0.22	0.21	↑ 4.76%
PRESTIGE	0.45	0.43	↑ 4.65%

#### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
GTCO	43.25m	MTNN	1,034.85m
ZENITHBANK	31.12m	GTCO	994.25m
STERLNBANK	23.42m	ZENITHBANK	740.24m
FIDELITYBK	13.84m	AIRTELAFRI	134.65m
ACCESSCORP	12.38m	ACCESSCORP	124.74m

#### TOP PICKS

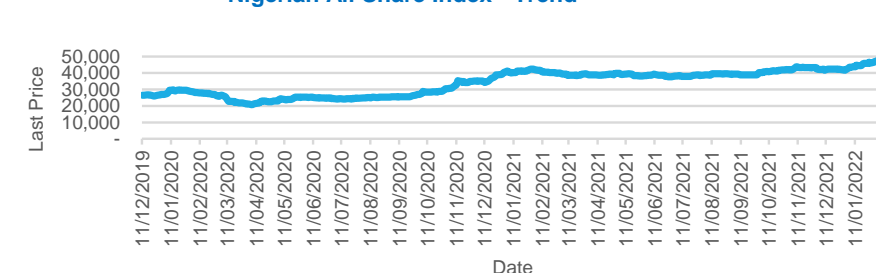
COMPANY	TP	CMP	RECOM
UBA	12.80	7.95	BUY
GTCO	39.00	22.95	BUY
ZENITHBANK	35.50	24.00	BUY
PRESCO	114.00	133.00	BUY
NASCON	17.00	11.70	BUY

\*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 April 2022

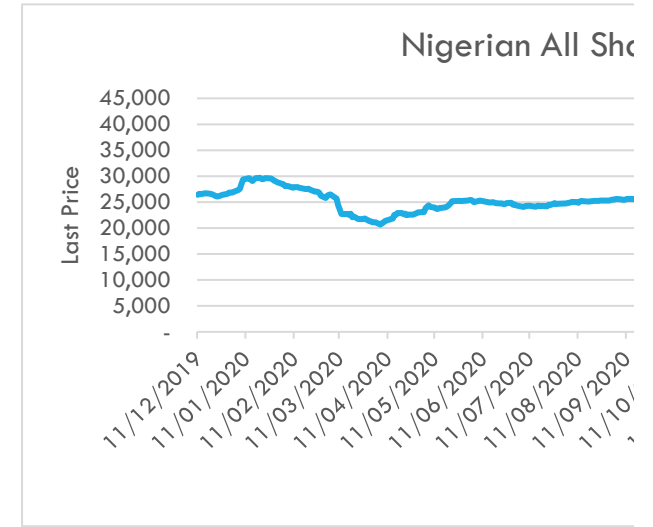


NIGERIAN MARKET  
WRAP-UP



**Stanbic IBTC Stockbrokers** *ITCANBI*  
A member of  
Standard Bank Group

Date	Last Price
11/12/2019	26,434.00
12/12/2019	26,569.80
13/12/2019	26,536.21
16/12/2019	26,695.18
17/12/2019	26,660.44
18/12/2019	26,665.73
19/12/2019	26,584.45
20/12/2019	26,526.35
23/12/2019	26,115.80
24/12/2019	26,090.88
27/12/2019	26,416.48
30/12/2019	26,609.34
31/12/2019	26,842.07
02/01/2020	26,867.79
03/01/2020	26,968.79
06/01/2020	27,339.68
07/01/2020	27,586.93
08/01/2020	28,562.48
09/01/2020	29,395.57
10/01/2020	29,415.39
13/01/2020	29,633.58
14/01/2020	29,283.15
15/01/2020	29,062.50
16/01/2020	29,352.13
17/01/2020	29,618.52
20/01/2020	29,710.56
21/01/2020	29,462.76
22/01/2020	29,458.21
23/01/2020	29,591.29
24/01/2020	29,628.84
27/01/2020	29,552.99
28/01/2020	29,378.63
29/01/2020	29,110.90
30/01/2020	29,030.93
31/01/2020	28,843.53
03/02/2020	28,533.40



04/02/2020	28,432.27
05/02/2020	28,093.76
06/02/2020	28,140.41
07/02/2020	28,067.09
10/02/2020	27,773.20
11/02/2020	27,871.90
12/02/2020	27,878.43
13/02/2020	27,864.84
14/02/2020	27,755.87
17/02/2020	27,570.94
18/02/2020	27,547.56
19/02/2020	27,523.08
20/02/2020	27,568.91
21/02/2020	27,388.62
24/02/2020	27,041.03
25/02/2020	27,033.10
26/02/2020	26,974.38
27/02/2020	26,808.24
28/02/2020	26,216.46
02/03/2020	25,816.57
03/03/2020	26,255.11
04/03/2020	26,415.54
05/03/2020	26,449.22
06/03/2020	26,279.61
09/03/2020	25,650.47
10/03/2020	24,388.66
11/03/2020	23,572.75
12/03/2020	22,695.88
13/03/2020	22,734.07
16/03/2020	22,705.19
17/03/2020	22,543.07
18/03/2020	22,789.64
19/03/2020	22,118.90
20/03/2020	22,198.43
23/03/2020	21,700.98
24/03/2020	21,741.16
25/03/2020	21,729.48

26/03/2020	21,757.47
27/03/2020	21,861.78
30/03/2020	21,330.79
31/03/2020	21,300.47
01/04/2020	21,100.54
02/04/2020	21,121.20
03/04/2020	21,098.57
06/04/2020	20,669.38
07/04/2020	20,925.19
08/04/2020	21,073.26
09/04/2020	21,384.03
14/04/2020	21,879.95
15/04/2020	22,539.94
16/04/2020	22,554.84
17/04/2020	22,921.59
20/04/2020	22,920.56
21/04/2020	22,629.92
22/04/2020	22,780.30
23/04/2020	22,470.79
24/04/2020	22,599.38
27/04/2020	22,616.28
28/04/2020	22,727.87
29/04/2020	22,868.40
30/04/2020	23,021.01
04/05/2020	23,089.86
05/05/2020	23,809.31
06/05/2020	24,143.37
07/05/2020	24,354.25
08/05/2020	24,045.40
11/05/2020	23,950.83
12/05/2020	23,695.90
13/05/2020	23,709.44
14/05/2020	23,892.92
15/05/2020	23,871.33
18/05/2020	24,010.19
19/05/2020	24,202.87
20/05/2020	24,452.23

21/05/2020	24,758.39
22/05/2020	25,204.75
27/05/2020	25,221.29
28/05/2020	25,166.01
29/05/2020	25,267.82
01/06/2020	25,321.29
02/06/2020	25,383.43
03/06/2020	25,407.96
04/06/2020	25,312.05
05/06/2020	25,020.72
08/06/2020	25,250.20
09/06/2020	25,335.15
10/06/2020	25,215.04
11/06/2020	25,182.67
15/06/2020	24,956.04
16/06/2020	24,930.88
17/06/2020	24,972.94
18/06/2020	24,933.41
19/06/2020	24,826.75
22/06/2020	24,779.26
23/06/2020	24,751.32
24/06/2020	24,654.99
25/06/2020	24,625.17
26/06/2020	24,828.96
29/06/2020	24,858.82
30/06/2020	24,479.16
01/07/2020	24,594.99
02/07/2020	24,374.40
03/07/2020	24,336.12
06/07/2020	24,109.65
07/07/2020	24,098.08
08/07/2020	24,278.07
09/07/2020	24,276.56
10/07/2020	24,306.36
13/07/2020	24,200.60
14/07/2020	24,117.40
15/07/2020	24,132.30

16/07/2020	24,330.06
17/07/2020	24,287.66
20/07/2020	24,273.42
21/07/2020	24,174.45
22/07/2020	24,173.53
23/07/2020	24,512.27
24/07/2020	24,427.73
27/07/2020	24,783.61
28/07/2020	24,650.16
29/07/2020	24,693.73
03/08/2020	24,766.12
04/08/2020	24,841.94
05/08/2020	24,882.04
06/08/2020	24,930.34
07/08/2020	25,041.89
10/08/2020	25,027.61
11/08/2020	24,883.70
12/08/2020	25,141.48
13/08/2020	25,236.97
14/08/2020	25,199.84
17/08/2020	25,143.68
18/08/2020	25,136.49
19/08/2020	25,171.32
20/08/2020	25,204.60
21/08/2020	25,221.87
24/08/2020	25,229.12
25/08/2020	25,291.78
26/08/2020	25,330.10
27/08/2020	25,304.25
28/08/2020	25,309.37
31/08/2020	25,327.13
01/09/2020	25,413.76
02/09/2020	25,460.00
03/09/2020	25,511.02
04/09/2020	25,605.64
07/09/2020	25,582.23
08/09/2020	25,497.32

09/09/2020	25,424.91
10/09/2020	25,520.97
11/09/2020	25,591.95
14/09/2020	25,605.59
15/09/2020	25,597.96
16/09/2020	25,558.81
17/09/2020	25,533.35
18/09/2020	25,572.57
21/09/2020	25,574.35
22/09/2020	25,654.90
23/09/2020	25,783.02
24/09/2020	25,987.14
25/09/2020	26,319.47
28/09/2020	26,507.84
29/09/2020	26,611.96
30/09/2020	26,837.42
02/10/2020	26,985.77
05/10/2020	27,554.56
06/10/2020	28,909.37
07/10/2020	28,634.35
08/10/2020	28,546.22
09/10/2020	28,415.31
12/10/2020	28,337.49
13/10/2020	28,344.04
14/10/2020	28,344.33
15/10/2020	28,344.04
16/10/2020	28,659.45
19/10/2020	28,659.07
20/10/2020	28,665.82
21/10/2020	28,449.49
22/10/2020	28,563.87
23/10/2020	28,697.06
26/10/2020	28,777.96
27/10/2020	28,980.29
28/10/2020	29,437.60
30/10/2020	30,530.69
02/11/2020	30,479.39

03/11/2020	30,733.47
04/11/2020	30,741.88
05/11/2020	30,738.92
06/11/2020	31,016.17
09/11/2020	32,243.05
10/11/2020	32,647.10
11/11/2020	33,268.36
12/11/2020	35,342.46
13/11/2020	35,037.46
16/11/2020	34,795.82
17/11/2020	34,242.83
18/11/2020	34,818.01
19/11/2020	34,643.65
20/11/2020	34,136.82
23/11/2020	34,121.78
24/11/2020	34,340.56
25/11/2020	34,769.00
26/11/2020	34,803.00
27/11/2020	34,885.51
30/11/2020	35,042.14
01/12/2020	35,147.62
02/12/2020	35,056.82
03/12/2020	34,968.94
04/12/2020	35,137.99
07/12/2020	35,064.36
08/12/2020	35,033.74
09/12/2020	35,021.26
10/12/2020	34,577.26
11/12/2020	34,250.74
14/12/2020	34,843.44
15/12/2020	35,225.22
16/12/2020	35,493.15
17/12/2020	36,239.62
18/12/2020	36,804.75
21/12/2020	37,443.40
22/12/2020	37,893.61
23/12/2020	38,803.74



24/12/2020	38,800.01
29/12/2020	39,110.17
30/12/2020	39,512.31
31/12/2020	40,270.72
04/01/2021	41,147.39
05/01/2021	40,396.14
06/01/2021	40,465.15
07/01/2021	40,590.85
08/01/2021	40,120.22
11/01/2021	40,150.78
12/01/2021	40,295.95
13/01/2021	40,341.05
14/01/2021	40,963.14
15/01/2021	41,176.14
18/01/2021	41,082.38
19/01/2021	41,051.63
20/01/2021	41,147.72
21/01/2021	41,099.15
22/01/2021	41,001.99
25/01/2021	41,088.96
26/01/2021	41,584.94
27/01/2021	41,930.73
28/01/2021	42,169.41
29/01/2021	42,412.66
01/02/2021	42,357.90
02/02/2021	42,043.79
03/02/2021	42,000.01
04/02/2021	41,785.80
05/02/2021	41,709.09
08/02/2021	41,564.31
09/02/2021	41,510.16
10/02/2021	40,696.01
11/02/2021	41,014.30
12/02/2021	40,439.85
15/02/2021	40,571.67
16/02/2021	40,494.35
17/02/2021	40,465.32

18/02/2021	40,212.19
19/02/2021	40,186.70
22/02/2021	40,154.09
23/02/2021	40,164.86
24/02/2021	40,221.30
25/02/2021	40,095.49
26/02/2021	39,799.89
01/03/2021	39,931.63
02/03/2021	39,697.62
03/03/2021	39,522.06
04/03/2021	39,364.67
05/03/2021	39,331.61
08/03/2021	39,396.57
09/03/2021	38,686.85
10/03/2021	38,931.25
11/03/2021	38,697.17
12/03/2021	38,648.48
15/03/2021	38,561.84
16/03/2021	38,720.81
17/03/2021	38,706.13
18/03/2021	38,914.84
19/03/2021	38,382.39
22/03/2021	38,722.87
23/03/2021	38,704.97
24/03/2021	39,085.78
25/03/2021	39,293.14
26/03/2021	39,216.20
29/03/2021	39,493.37
30/03/2021	39,267.11
31/03/2021	39,045.13
01/04/2021	38,916.74
06/04/2021	38,766.61
07/04/2021	38,774.03
08/04/2021	38,799.83
09/04/2021	38,866.39
12/04/2021	38,712.55
13/04/2021	38,601.83

14/04/2021	38,636.15
15/04/2021	38,571.89
16/04/2021	38,808.01
19/04/2021	38,848.02
20/04/2021	39,015.58
21/04/2021	39,128.34
22/04/2021	39,131.80
23/04/2021	39,301.82
26/04/2021	39,318.52
27/04/2021	39,305.48
28/04/2021	38,781.48
29/04/2021	39,461.20
30/04/2021	39,834.42
04/05/2021	39,801.78
05/05/2021	39,433.81
06/05/2021	39,114.73
07/05/2021	39,198.75
10/05/2021	39,312.74
11/05/2021	39,382.96
14/05/2021	39,481.89
17/05/2021	39,306.47
18/05/2021	39,022.52
19/05/2021	38,445.09
20/05/2021	38,328.13
21/05/2021	38,324.07
24/05/2021	38,287.58
25/05/2021	38,256.76
26/05/2021	38,233.68
27/05/2021	38,044.58
28/05/2021	38,256.95
31/05/2021	38,437.88
01/06/2021	38,414.37
02/06/2021	38,482.52
03/06/2021	38,548.24
04/06/2021	38,726.10
07/06/2021	38,686.40
08/06/2021	38,881.70

09/06/2021	39,170.95
10/06/2021	39,210.10
11/06/2021	39,156.28
15/06/2021	38,507.29
16/06/2021	38,564.70
17/06/2021	38,615.11
18/06/2021	38,648.91
21/06/2021	38,545.30
22/06/2021	37,847.07
23/06/2021	37,804.46
24/06/2021	37,954.35
25/06/2021	37,658.26
28/06/2021	37,585.25
29/06/2021	37,640.75
30/06/2021	37,907.28
01/07/2021	37,898.56
02/07/2021	38,212.01
05/07/2021	38,220.01
06/07/2021	38,418.04
07/07/2021	38,501.31
08/07/2021	38,469.87
09/07/2021	37,994.19
12/07/2021	37,857.89
13/07/2021	37,857.24
14/07/2021	37,872.55
15/07/2021	37,866.90
16/07/2021	37,947.18
19/07/2021	37,952.65
22/07/2021	38,585.52
23/07/2021	38,667.90
26/07/2021	38,849.08
27/07/2021	38,802.15
28/07/2021	38,791.03
29/07/2021	38,484.82
30/07/2021	38,547.08
02/08/2021	38,604.72
03/08/2021	38,917.99

04/08/2021	38,927.83
05/08/2021	38,801.51
06/08/2021	38,810.75
09/08/2021	38,567.26
10/08/2021	39,176.62
11/08/2021	39,448.46
12/08/2021	39,490.06
13/08/2021	39,522.34
16/08/2021	39,505.40
17/08/2021	39,550.36
18/08/2021	39,545.67
19/08/2021	39,670.29
20/08/2021	39,483.08
23/08/2021	39,434.69
24/08/2021	39,460.68
25/08/2021	39,449.82
26/08/2021	39,477.18
27/08/2021	39,485.65
30/08/2021	39,326.67
31/08/2021	39,219.61
01/09/2021	39,184.18
02/09/2021	39,252.19
03/09/2021	39,261.01
06/09/2021	39,252.89
07/09/2021	39,251.29
08/09/2021	39,204.52
09/09/2021	39,201.33
10/09/2021	38,921.78
13/09/2021	38,915.62
14/09/2021	38,920.50
15/09/2021	38,968.34
16/09/2021	38,911.31
17/09/2021	38,943.87
20/09/2021	38,906.42
21/09/2021	38,873.85
22/09/2021	38,852.69
23/09/2021	38,874.13

24/09/2021	38,962.28
27/09/2021	38,864.33
28/09/2021	38,858.99
29/09/2021	39,592.29
30/09/2021	40,221.17
04/10/2021	40,243.05
05/10/2021	40,716.66
06/10/2021	40,765.20
07/10/2021	40,829.15
08/10/2021	40,868.36
11/10/2021	40,714.00
12/10/2021	40,896.96
13/10/2021	41,051.19
14/10/2021	41,129.98
15/10/2021	41,438.15
18/10/2021	41,144.67
20/10/2021	41,249.71
21/10/2021	41,704.11
22/10/2021	41,763.26
25/10/2021	41,814.74
26/10/2021	41,814.94
27/10/2021	41,789.59
28/10/2021	41,961.14
29/10/2021	42,038.60
01/11/2021	41,976.79
02/11/2021	42,013.39
03/11/2021	41,975.45
04/11/2021	41,943.83
05/11/2021	42,014.50
08/11/2021	43,246.87
09/11/2021	43,730.55
10/11/2021	43,707.30
11/11/2021	43,549.28
12/11/2021	43,253.01
15/11/2021	43,230.34
16/11/2021	43,444.20

17/11/2021	43,349.90
18/11/2021	43,285.97
19/11/2021	43,199.27
22/11/2021	43,260.13
23/11/2021	43,255.14
24/11/2021	43,245.02
25/11/2021	43,108.77
26/11/2021	43,308.29
29/11/2021	43,270.94
30/11/2021	43,248.05
01/12/2021	42,463.16
02/12/2021	42,247.98
03/12/2021	42,167.91
06/12/2021	42,008.60
07/12/2021	42,018.92
08/12/2021	42,435.16
09/12/2021	41,685.22
10/12/2021	41,882.97
13/12/2021	42,411.12
14/12/2021	42,317.52
15/12/2021	42,357.36
16/12/2021	42,270.23
17/12/2021	42,353.31
20/12/2021	42,394.71
21/12/2021	42,388.57
22/12/2021	42,244.22
23/12/2021	42,230.48
24/12/2021	42,262.85
29/12/2021	41,807.10
30/12/2021	41,813.27
31/12/2021	41,716.44
04/01/2022	43,026.23
05/01/2022	43,476.75
06/01/2022	43,607.94
07/01/2022	43,607.94
10/01/2022	43,897.13
11/01/2022	43,859.30

12/01/2022	44,608.82
13/01/2022	44,604.74
14/01/2022	44,454.67
17/01/2022	44,399.66
18/01/2022	44,655.89
19/01/2022	45,430.14
20/01/2022	45,890.52
21/01/2022	45,957.35
24/01/2022	45,928.27
25/01/2022	45,939.51
26/01/2022	46,529.99
27/01/2022	46,009.23
28/01/2022	46,205.05
31/01/2022	46,624.67
01/02/2022	47,111.21
02/02/2022	46,930.66
03/02/2022	47,329.80
04/02/2022	47,279.92
07/02/2022	47,203.39
08/02/2022	47,057.24
09/02/2022	47,157.23
10/02/2022	47,286.34
11/02/2022	47,202.30
14/02/2022	47,063.28
15/02/2022	47,064.82
16/02/2022	47,109.25
17/02/2022	47,102.64
18/02/2022	47,140.48
21/02/2022	47,233.91
22/02/2022	47,246.90
23/02/2022	47,207.27
24/02/2022	47,272.04
25/02/2022	47,328.42
28/02/2022	47,394.53
01/03/2022	47,482.73
02/03/2022	47,360.79



03/03/2022	47,296.07
04/03/2022	47,268.61
07/03/2022	47,262.61
08/03/2022	47,154.35
09/03/2022	47,287.09
10/03/2022	47,363.98
11/03/2022	47,437.48
14/03/2022	47,428.67
15/03/2022	47,340.86
16/03/2022	47,364.46
17/03/2022	47,353.22
18/03/2022	47,282.67
21/03/2022	47,251.93
22/03/2022	47,156.56
23/03/2022	47,163.94
24/03/2022	46,961.62
25/03/2022	46,964.23
28/03/2022	46,893.86
29/03/2022	46,843.09
30/03/2022	46,904.48
31/03/2022	46,965.48
01/04/2022	46,842.86
04/04/2022	46,687.85
05/04/2022	46,777.37
06/04/2022	46,766.16
07/04/2022	46,543.51
08/04/2022	46,631.46
11/04/2022	46,867.95
12/04/2022	
13/04/2022	
14/04/2022	

