

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **36bps** today. The index is up **8.14%** YTD.
- A total of 12 stocks gained and 19 lost points today.
- Structured/Cross Trades - GTCO, NESTLE, FBNH, MTNN, STANBIC, SEPLAT.
- Value traded was down by 62% to \$5.17m. It was a quiet session in the market today as activities were mostly driven by crosses. Crosses in the market included 1m MTNN at N200.00 and 1.2m STANBIC at N39.00. FBNH led the volume chart with over 28m traded to close at N11.50 (+0.44%). Elsewhere, we saw WAPCO get lifted to close at N25.50 (+2.62%); it was marked down today for dividend per share of N1.00 and ex-div price was N24.85. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	11 Nov 2021	10 Nov 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	43,549.28	43,707.30	↓ -0.36%	↑ 8.14%
Market Capitalisation (N'bn)	21,056.76	22,726.86	22,809.32	↓ -0.36%	↑ 7.93%
NGX BANKING	393.02	395.49	399.27	↓ -0.95%	↑ 0.63%
NGX PENSION	1,388.64	1,650.93	1,655.44	↓ -0.27%	↑ 18.89%
NGX CONSUMER GOODS	573.35	568.69	568.59	↑ 0.02%	↓ -0.81%
NGX OIL AND GAS	226.20	381.89	381.89	↑ 0.00%	↑ 68.83%
NGX 50	1,658.56	1,759.56	1,762.34	↓ -0.16%	↑ 6.09%
NGX INDUSTRIAL	2,052.33	2,196.56	2,198.67	↓ -0.10%	↑ 7.03%
NGX PREMIUM	3,470.77	4,355.00	4,362.54	↓ -0.17%	↑ 25.48%
NGX 30	1,640.11	1,789.66	1,794.48	↓ -0.27%	↑ 9.12%
Volume Traded (N'mn)	710.71	161.31	270.70	↓ -40.41%	↓ -77.30%
Value (N'mn)	10,081.89	2,139.83	5,627.23	↓ -61.97%	↓ -78.78%

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	82.78	82.64	↑ 0.17%	↑ 62.57%
External Reserves (\$'billion)	35.36	41.82	41.58	↑ 0.58%	↑ 18.27%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	11 Nov 2021	10 Nov 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	414.28	414.73	↑ 0.11%	↓ -3.98%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

COMPANY	11 Nov 2021	10 Nov 2021	CHANGE (%)
UNITYBNK	0.59	0.55	↑ 7.27%
FTNCOCOA	0.42	0.40	↑ 5.00%
UNIVINSURE	0.22	0.21	↑ 4.76%
WAPCO	25.50	24.85	↑ 2.62%
UPDC	1.69	1.65	↑ 2.42%

TOP LOSERS

COMPANY	11 Nov 2021	10 Nov 2021	CHANGE (%)
CORNERST	0.52	0.57	↓ -8.77%
CUTIX	5.70	6.20	↓ -8.06%
REGALINS	0.38	0.41	↓ -7.32%
ETRAZACT	1.90	2.05	↓ -7.32%
LASACO	1.06	1.12	↓ -5.36%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	28.16m	MTNN	405.34m
TRANSCORP	23.51m	FBNH	322.07m
ZENITHBANK	12.52m	ZENITHBANK	301.20m
ACCESS	9.29m	GTCO	198.89m
STERLNBANK	8.29m	NESTLE	129.58m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.15	BUY
GTCO	39.00	27.40	BUY
ZENITHBANK	32.00	24.00	BUY
FBNH	13.98	11.50	BUY
ACCESS	11.83	9.35	SPEC BUY

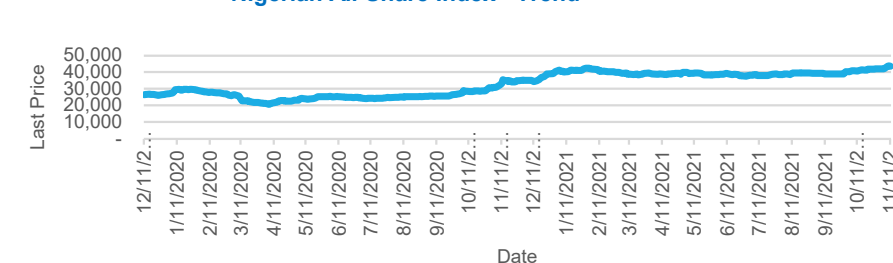
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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 November 2021



NIGERIAN MARKET WRAP-UP



Stanbic IBTC Stockbrokers **IT CAN BE..**

A member of Standard Bank Group