

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **15bps** today. The index is up **23.88%** YTD.
- A total of 32 stocks gained and **23** lost points today.
- Structured/Cross Trades - MTNN, DANGCEM, FCMB, STANBIC
- Value traded dropped by 22.28% to \$13.65m today. The Nigerian bourse was quiet today outside of crosses. Interests in consumer names are beginning to moderate as we saw some profit taking by investors. Buying interests were seen in other names like WAPCO and ETERNA; as they traded on full bid. Both stocks closed at their limits up of N31.75 (+9.86%) and N7.19 (+9.94%) respectively. Crosses seen today were: 3.5m ZENITHBANK at N24, 10m FCMB at N12.20, 2.3m STANBIC at N35.00 and 550k DANGCEM at N300.00. We expect a quiet session tomorrow, outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	12 May 2022	11 May 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	52,917.76	52,838.45	↑ 0.15%	↑ 23.88%
Market Capitalisation (N'bn)	22,296.84	28,528.48	28,485.73	↑ 0.15%	↑ 27.95%
NGX BANKING	406.07	430.90	434.63	↓ -0.86%	↑ 6.11%
NGX PENSION	1,624.09	1,953.19	1,948.32	↑ 0.25%	↑ 20.26%
NGX CONSUMER GOODS	589.28	701.75	692.27	↑ 1.37%	↑ 19.09%
NGX OIL AND GAS	345.01	529.02	526.62	↑ 0.46%	↑ 53.33%
NGX 50	1,723.79	2,008.95	1,962.05	↑ 2.39%	↑ 16.54%
NGX INDUSTRIAL	2,008.30	2,310.04	2,293.74	↑ 0.71%	↑ 15.02%
NGX PREMIUM	4,167.78	5,268.25	5,258.66	↑ 0.18%	↑ 26.40%
NGX 30	1,722.30	2,055.91	2,045.43	↑ 0.51%	↑ 19.37%
Volume Traded (N'mn)	455.21	426.02	417.39	↑ 2.07%	↓ -6.41%
Value (N'mn)	9,884.01	5,697.48	7,331.20	↓ -22.28%	↓ -42.36%

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%	15.92%	15.70%	↑ 1.40%	1.86%
GDP growth rate (%)	4.03%	3.98%	4.03%	↓ -1.24%	1.24%
Oil price (Brent Crude)*	77.78	107.58	107.51	↑ 0.07%	38.31%
External Reserves (\$'billion)	40.52	39.17	39.31	↓ -0.36%	-3.34%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	12 May 2022	11 May 2022	Change (%)	YTD (%)
USD/NGN*	435.00	415.53	415.92	↑ 0.09%	4.69%

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

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TOP GAINERS

COMPANY	12 May 2022	11 May 2022	CHANGE (%)
FIDSON	11.38	10.35	↑ 9.95%
ETERNA	7.19	6.54	↑ 9.94%
MCNICHOLS	1.22	1.11	↑ 9.91%
GLAXOSMITH	8.35	7.60	↑ 9.87%
WAPCO	31.75	28.90	↑ 9.86%

TOP LOSERS

COMPANY	12 May 2022	11 May 2022	CHANGE (%)
ACADEMY	1.67	1.85	↓ -9.73%
CHIPLC	0.56	0.62	↓ -9.68%
LINKASSURE	0.63	0.69	↓ -8.70%
VERITASKAP	0.21	0.22	↓ -4.55%
AIICO	0.76	0.79	↓ -3.80%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	94.40m	WAPCO	601.95m
ZENITHBANK	24.48m	ZENITHBANK	590.08m
WAPCO	19.23m	DANGCEM	514.37m
ABBEYBDS	18.37m	MTNN	499.02m
ACCESSCORP	17.02m	PRESCO	437.09m

TOP PICKS

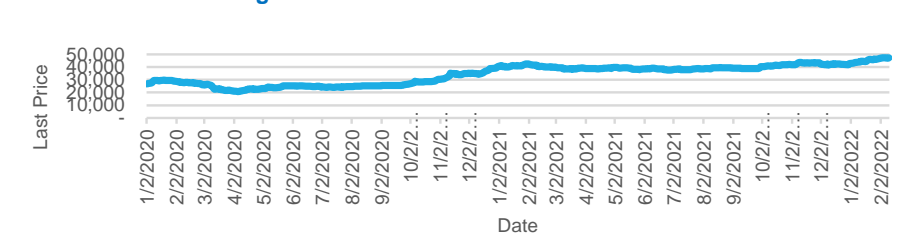
COMPANY	TP	CMP	RECOM
UBA	12.00	8.00	BUY
GTCO	40.00	23.60	BUY
ZENITHBANK	35.50	24.00	BUY
DANGCEM	319.00	300.00	BUY
NASCON	17.00	12.60	BUY

*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



12 May 2022



NIGERIAN MARKET
WRAP-UP



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