

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **45bps** today. The index is up **1.56%** YTD.
- A total of 27 stocks gained and 13 lost points today.
- Structured/Cross Trades - ETI , FBNH, SEPLAT.
- Value traded was up 97% to \$12.32m. FBNH was the toast of today's session as it was initially lifted to N10.45 (+7.73%) at the open and eventually closed at N10.65 (+9.79%) with about 35m shares still on bid at limit up by the close. FBNH traded over 300m shares today. Elsewhere, CHAMPION was on full bid at N2.53 (+10%) in the trail of news of their take over by Raysun Nigeria Limited. ETI was also lifted to N7.40 (+7.25%) where it closed. Crosses included 100k SEPLAT at N710.00 and 10m ETI at N7.20. Outside of FBNH, we expect a quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	12 Oct 2021	11 Oct 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	40,896.96	40,714.00	↑ 0.45%	↑ 1.56%
Market Capitalisation (N'bn)	21,056.76	21,310.82	21,215.36	↑ 0.45%	↑ 1.21%
NGX BANKING	393.02	394.45	390.54	↑ 1.00%	↑ 0.36%
NGX PENSION	1,388.64	1,605.88	1,589.34	↑ 1.04%	↑ 15.64%
NGX CONSUMER GOODS	573.35	558.95	558.64	↑ 0.06%	↓ -2.51%
NGX OIL AND GAS	226.20	365.55	368.16	↓ -0.71%	↑ 61.60%
NGX 50	1,658.56	1,729.01	1,716.57	↑ 0.72%	↑ 4.25%
NGX INDUSTRIAL	2,052.33	2,090.18	2,079.67	↑ 0.51%	↑ 1.84%
NGX PREMIUM	3,470.77	4,138.73	4,124.91	↑ 0.34%	↑ 19.25%
NGX 30	1,640.11	1,693.58	1,684.05	↑ 0.57%	↑ 3.26%
Volume Traded (N'mn)	710.71	563.88	191.31	↑ 194.75%	↓ -20.66%
Value (N'mn)	10,081.89	5,095.74	2,590.29	↑ 96.72%	↓ -49.46%

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%	17.01%	17.38%	↓ -2.13%	↑ 14.24%
GDP growth rate (%)	-3.62%	5.01%	0.51%	↑ 882.35%	↑ 238.40%
Oil price (Brent Crude)*	50.92	83.79	83.65	↑ 0.17%	↑ 64.55%
External Reserves (\$'billion)	35.36	38.39	38.18	↑ 0.55%	↑ 8.57%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	12 Oct 2021	11 Oct 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.53	413.53	↑ 0.00%	↓ -3.80%

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

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TOP GAINERS

COMPANY	12 Oct 2021	11 Oct 2021	CHANGE (%)
CHAMPION	2.53	2.30	↑ 10.00%
CORNERST	0.56	0.51	↑ 9.80%
FBNH	10.65	9.70	↑ 9.79%
SOVRENINS	0.24	0.22	↑ 9.09%
ETI	7.40	6.90	↑ 7.25%

TOP LOSERS

COMPANY	12 Oct 2021	11 Oct 2021	CHANGE (%)
CHIPLC	0.55	0.59	↓ -6.78%
JAPAUFGOLD	0.45	0.48	↓ -6.25%
NEM	2.02	2.10	↓ -3.81%
IKEJAHOTEL	1.10	1.14	↓ -3.51%
OANDO	5.02	5.20	↓ -3.46%

TOP TRADES

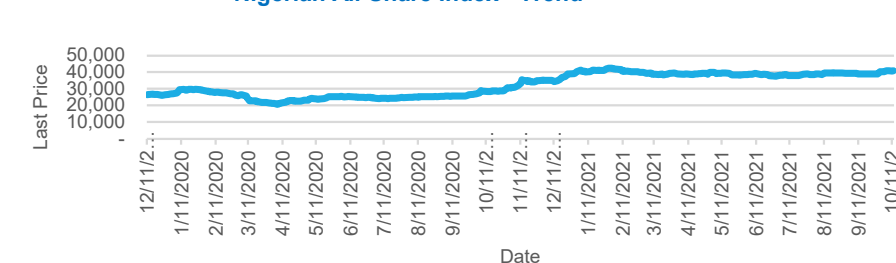
COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	317.28m	FBNH	3.29bn
CHAMPION	49.92m	GTCO	274.17m
ETI	38.05m	ETI	269.21m
UBA	22.54m	UBA	181.40m
FIDELITYBK	16.56m	ZENITHBANK	164.59m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	11.20	8.05	BUY
GTCO	43.00	28.20	BUY
ZENITHBANK	32.00	24.55	BUY
FBNH	8.89	10.65	BUY
ACCESS	11.83	9.60	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



12 October 2021



NIGERIAN MARKET
WRAP-UP



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