

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **68bps** today. The index is up **7.41%** YTD.
- A total of 16 stocks gained and 15 lost points today.
- Structured/Cross Trades - GTCO, ETI, FBNH, FLOURMILL, STANBIC, ZENITHBANK, WAPCO.
- Value traded today was up by 117% to \$11.24m. Market opened with cross in Flourmill; it was lifted to N31.00 for a cross of 13m and later closed at N29.60 (+1.54%). Other crosses were: 38.9m FBNH at N11.50, 16m GTCO at N27.50, 18.5m STANBIC at N39.00 and 7m ETI at N8.60. Elsewhere it was quiet. FBNH continued to lead the volume chart with over 129m traded to close at N12.00 (+4.35%). We expect a quiet session outside of crosses on Monday.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	12 Nov 2021	11 Nov 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	43,253.01	43,549.28	↓ -0.68%	↑ 7.41%
Market Capitalisation (N'bn)	21,056.76	22,572.24	22,726.86	↓ -0.68%	↑ 7.20%
NGX BANKING	393.02	397.98	395.49	↑ 0.63%	↑ 1.26%
NGX PENSION	1,388.64	1,652.72	1,650.93	↑ 0.11%	↑ 19.02%
NGX CONSUMER GOODS	573.35	568.87	568.69	↑ 0.03%	↓ -0.78%
NGX OIL AND GAS	226.20	381.89	381.89	↑ 0.00%	↑ 68.83%
NGX 50	1,658.56	1,763.84	1,759.56	↑ 0.24%	↑ 6.35%
NGX INDUSTRIAL	2,052.33	2,196.50	2,196.56	↓ 0.00%	↑ 7.02%
NGX PREMIUM	3,470.77	4,296.11	4,355.00	↓ -1.35%	↑ 23.78%
NGX 30	1,640.11	1,775.51	1,789.66	↓ -0.79%	↑ 8.26%
Volume Traded (N'mn)	710.71	314.85	161.31	↑ 95.18%	↓ -55.70%
Value (N'mn)	10,081.89	4,649.42	2,139.83	↑ 117.28%	↓ -53.88%

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	82.15	82.87	↓ -0.87%	↑ 61.33%
External Reserves (\$'billion)	35.36	41.82	41.53	↑ 0.70%	↑ 18.27%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	12 Nov 2021	11 Nov 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	414.39	414.73	↑ 0.08%	↓ -4.00%

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

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TOP GAINERS

COMPANY	12 Nov 2021	11 Nov 2021	CHANGE (%)
VERITASKAP	0.23	0.21	↑ 9.52%
REDSTAREX	3.50	3.29	↑ 6.38%
CHIPLC	0.58	0.55	↑ 5.45%
REGALINS	0.40	0.38	↑ 5.26%
FTNCOCOA	0.44	0.42	↑ 4.76%

TOP LOSERS

COMPANY	12 Nov 2021	11 Nov 2021	CHANGE (%)
UPDC	1.53	1.69	↓ -9.47%
LIVESTOCK	2.00	2.19	↓ -8.68%
PRESTIGE	0.43	0.47	↓ -8.51%
GLAXOSMITH	6.00	6.40	↓ -6.25%
NPFMCRFBK	1.80	1.90	↓ -5.26%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	129.77m	FBNH	1.54bn
STANBIC	19.52m	STANBIC	761.18m
GTCO	18.44m	GTCO	507.04m
FLOURMILL	16.34m	FLOURMILL	503.39m
FCMB	15.84m	MTNN	334.17m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.45	BUY
GTCO	39.00	27.45	BUY
ZENITHBANK	32.00	24.00	BUY
FBNH	13.98	12.00	BUY
ACCESS	11.83	9.35	SPEC BUY

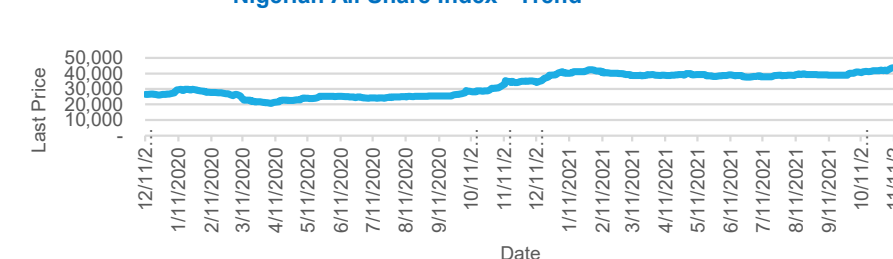
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



12 November 2021



NIGERIAN MARKET WRAP-UP



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