

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **1bp** today. The index is up **4.42%** YTD.
- A total of 14 stocks gained and 15 lost points today.
- Structured/Cross Trades - NB, STANBIC, SEPLAT, MTNN.
- Value traded was down by 4.4% to \$8.80m. The market was quiet outside of crosses again today. We saw 5.1m NB crossed at N45.50, 6m STANBIC crossed at N37.00, 2.9m MTNN crossed at N190.00 and 1.2m SEPLAT crossed at N690.00. TRANSCORP topped the volume chart again and closed as today's top gainer. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	13 Jan 2022	12 Jan 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	44,604.74	44,608.82	↓ -0.01%	↑ 4.42%
Market Capitalisation (N'bn)	22,296.84	24,032.21	24,034.41	↓ -0.01%	↑ 7.78%
NGX BANKING	406.07	411.25	410.98	↑ 0.07%	↑ 1.28%
NGX PENSION	1,624.09	1,633.89	1,633.29	↑ 0.04%	↑ 0.60%
NGX CONSUMER GOODS	589.28	557.69	556.80	↑ 0.16%	↓ -5.36%
NGX OIL AND GAS	345.01	360.41	360.41	↑ 0.00%	↑ 4.46%
NGX 50	1,723.79	1,735.06	1,735.87	↓ -0.05%	↑ 0.65%
NGX INDUSTRIAL	2,008.30	2,106.77	2,106.73	↑ 0.00%	↑ 4.90%
NGX PREMIUM	4,167.78	4,267.53	4,266.93	↑ 0.01%	↑ 2.39%
NGX 30	1,722.30	1,741.16	1,738.08	↑ 0.18%	↑ 1.10%
Volume Traded (N'mn)	455.21	321.75	266.33	↑ 20.81%	↓ -29.32%
Value (N'mn)	9,884.01	3,655.00	3,822.09	↓ -4.37%	↓ -63.02%

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 (%)	15.40%	15.40%	15.99%	↓ -3.69%	↑ 0.00%
GDP growth rate (%)	4.03%	4.03%	5.01%	↓ -19.56%	↑ 0.00%
Oil price (Brent Crude)*	77.78	84.86	84.67	↑ 0.22%	↑ 9.10%
External Reserves (\$'billion)	40.52	40.51	40.51	↑ 0.00%	↓ -0.03%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	13 Jan 2022	12 Jan 2022	Daily change (%)	YTD (%)
USD/NGN*	435.00	416.15	416.50	↑ 0.08%	↑ 4.53%

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

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TOP GAINERS

COMPANY	13 Jan 2022	12 Jan 2022	CHANGE (%)
TRANSCORP	1.13	1.03	↑ 9.71%
CHIPLC	0.68	0.63	↑ 7.94%
REGALINS	0.45	0.42	↑ 7.14%
JAIZBANK	0.70	0.66	↑ 6.06%
INTBREW	5.15	4.95	↑ 4.04%

TOP LOSERS

COMPANY	13 Jan 2022	12 Jan 2022	CHANGE (%)
NEM	3.96	4.40	↓ -10.00%
CUSTODIAN	7.15	7.90	↓ -9.49%
UACN	9.10	9.60	↓ -5.21%
FTNCOCOA	0.37	0.39	↓ -5.13%
JAPAUFGOLD	0.43	0.45	↓ -4.44%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	104.58m	SEPLAT	920.64m
JAIZBANK	66.71m	MTNN	590.80m
MBENEFIT	13.75m	GTCCO	277.93m
FBNH	12.59m	NB	274.56m
GTCCO	10.92m	STANBIC	257.22m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.20	BUY
GTCCO	39.00	25.45	BUY
ZENITHBANK	32.00	25.50	BUY
FBNH	13.98	12.00	BUY
ACCESS	11.83	9.50	SPEC BUY

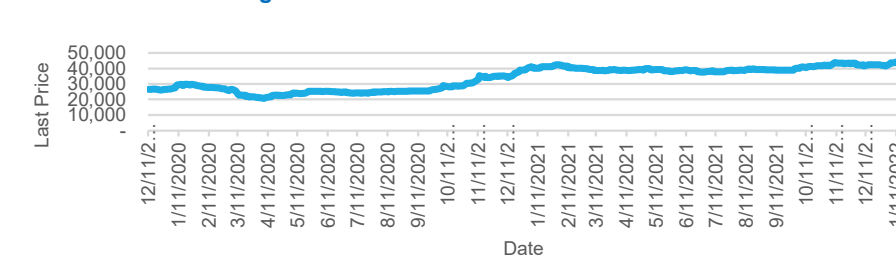
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



13 January 2022



NIGERIAN MARKET WRAP-UP



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