

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **34bps** today. The index is up **24.30%** YTD.
- A total of 29 stocks gained and **28** lost points today.
- Structured/Cross Trades - SEPLAT, ACCESSCORP, GTCO, STANBIC
- Value traded dropped by 37.25% to \$8.59m today. The Nigerian bourse was quiet today outside of crosses. Interests in consumer names continued to moderate as we saw more profit taking by investors. NB, CHAMPION and INTBREW all traded on full offer, as CHAMPION and INTBREW closed at their lower limits. In other spaces, buying interests were seen in FLOURMILL and SEPLAT as they were lifted to N41.45 (+9.22%) and N1300 (+8.33%) respectively. Crosses seen today were: 180k SEPLAT at N1300, 5m ACCESSCORP at N9.60, 1.4m STANBIC at N33.00 and 8.6m GTCO at N23.90. We expect a quiet session on Monday, outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	13 May 2022	12 May 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	53,098.46	52,917.76	↑ 0.34%	↑ 24.30%
Market Capitalisation (N'bn)	22,296.84	28,625.90	28,528.48	↑ 0.34%	↑ 28.39%
NGX BANKING	406.07	436.15	430.90	↑ 1.22%	↑ 7.41%
NGX PENSION	1,624.09	1,965.34	1,953.19	↑ 0.62%	↑ 21.01%
NGX CONSUMER GOODS	589.28	698.32	701.75	↓ -0.49%	↑ 18.50%
NGX OIL AND GAS	345.01	554.62	529.02	↑ 4.84%	↑ 60.75%
NGX 50	1,723.79	2,008.48	2,008.95	↓ -0.02%	↑ 16.52%
NGX INDUSTRIAL	2,008.30	2,308.32	2,310.04	↓ -0.07%	↑ 14.94%
NGX PREMIUM	4,167.78	5,292.40	5,268.25	↑ 0.46%	↑ 26.98%
NGX 30	1,722.30	2,060.70	2,055.91	↑ 0.23%	↑ 19.65%
Volume Traded (N'mn)	455.21	303.48	426.02	↓ -28.76%	↓ -33.33%
Value (N'mn)	9,884.01	3,574.92	5,697.48	↓ -37.25%	↓ -63.83%

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	110.46	107.45	↑ 2.80%	↑ 42.02%
External Reserves (\$'billion)	40.52	39.07	39.12	↓ -0.13%	↓ -3.57%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	13 May 2022	12 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	13 May 2022	12 May 2022	CHANGE (%)
NNFM	9.95	9.05	↑ 9.94%
MCNICHOLS	1.34	1.22	↑ 9.84%
NEIMETH	1.92	1.75	↑ 9.71%
TRANSCOHOT	4.88	4.45	↑ 9.66%
ROYALEX	1.53	1.40	↑ 9.29%

TOP LOSERS

COMPANY	13 May 2022	12 May 2022	CHANGE (%)
CHAMPION	4.37	4.85	↓ -9.90%
INTBREW	8.80	9.75	↓ -9.74%
ACADEMY	1.51	1.67	↓ -9.58%
TRIPPLEG	0.87	0.96	↓ -9.38%
REGALINS	0.29	0.31	↓ -6.45%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	37.93m	WAPCO	475.19m
JAIZBANK	32.31m	GTCO	333.36m
WAPCO	14.95m	SEPLAT	273.43m
GTCO	13.96m	ZENITHBANK	250.69m
OANDO	13.01m	FLOURMILL	208.38m

TOP PICKS

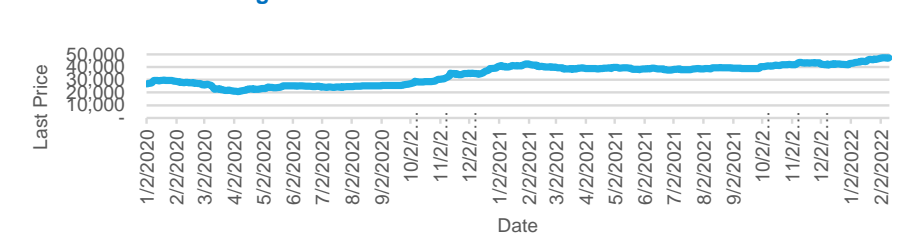
COMPANY	TP	CMP	RECOM
UBA	12.00	8.00	BUY
GTCO	40.00	23.90	BUY
ZENITHBANK	35.50	24.50	BUY
DANGCEM	319.00	300.00	BUY
NASCON	17.00	12.60	BUY

*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



13 May 2022



NIGERIAN MARKET
WRAP-UP



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