

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **126bps** today. The index is up **5.32%** YTD.
- A total of 23 stocks gained and 16 lost points today.
- Structured/Cross Trades - NESTLE, GTCO.
- Value traded was down by 4% to \$7.94m. The market was relatively quiet today with NESTLE leading value traded on the back of some crosses. We saw a total of 596k NESTLE shares crossed at N1395.00. In GTCO, we saw 5m shares crossed at N26.00 as it lost some of last week's gains. MTNN was also lifted to N186.80 (+7.05%) - the retail offer in MTNN closes tomorrow. We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	13 Dec 2021	10 Dec 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	42,411.12	41,882.97	↑ 1.26%	↑ 5.32%
Market Capitalisation (N'bn)	21,056.76	22,130.07	21,854.48	↑ 1.26%	↑ 5.10%
NGX BANKING	393.02	400.81	402.71	↓ -0.47%	↑ 1.98%
NGX PENSION	1,388.64	1,598.86	1,592.60	↑ 0.39%	↑ 15.14%
NGX CONSUMER GOODS	573.35	546.68	546.96	↓ -0.05%	↓ -4.65%
NGX OIL AND GAS	226.20	349.62	352.67	↓ -0.86%	↑ 54.56%
NGX 50	1,658.56	1,693.70	1,693.73	↓ 0.00%	↑ 2.12%
NGX INDUSTRIAL	2,052.33	2,086.92	2,073.32	↑ 0.66%	↑ 1.69%
NGX PREMIUM	3,470.77	4,084.62	3,975.78	↑ 2.74%	↑ 17.69%
NGX 30	1,640.11	1,707.78	1,682.33	↑ 1.51%	↑ 4.13%
Volume Traded (N'mn)	710.71	229.64	444.94	↓ -48.39%	↓ -67.69%
Value (N'mn)	10,081.89	3,289.05	3,423.22	↓ -3.92%	↓ -67.38%

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%	15.99%	16.63%	↓ -3.85%	↑ 7.39%
GDP growth rate (%)	-3.62%	4.03%	5.01%	↓ -19.56%	↑ 211.33%
Oil price (Brent Crude)*	50.92	74.86	75.15	↓ -0.39%	↑ 47.01%
External Reserves (\$'billion)	35.36	40.91	40.93	↓ -0.06%	↑ 15.68%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	13 Dec 2021	10 Dec 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	414.05	415.10	↑ 0.25%	↓ -3.92%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

COMPANY	13 Dec 2021	10 Dec 2021	CHANGE (%)
MEYER	0.36	0.33	↑ 9.09%
ACADEMY	0.51	0.47	↑ 8.51%
FTNCOCOA	0.40	0.37	↑ 8.11%
GLAXOSMITH	6.05	5.65	↑ 7.08%
MTNN	186.80	174.50	↑ 7.05%

TOP LOSERS

COMPANY	13 Dec 2021	10 Dec 2021	CHANGE (%)
NASCON	13.05	14.00	↓ -6.79%
CORNERST	0.47	0.50	↓ -6.00%
WAPIC	0.48	0.51	↓ -5.88%
OANDO	4.72	4.93	↓ -4.26%
CHAMPION	2.60	2.71	↓ -4.06%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UNITYBNK	48.32m	NESTLE	846.76m
UNIVINSURE	21.10m	DANGCEM	745.98m
FBNH	19.89m	GTCO	336.81m
UPDCREIT	16.92m	ZENITHBANK	244.03m
GTCO	12.83m	FBNH	235.19m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.00	BUY
GTCO	39.00	26.00	BUY
ZENITHBANK	32.00	25.05	BUY
FBNH	13.98	11.90	BUY
ACCESS	11.83	9.10	SPEC BUY

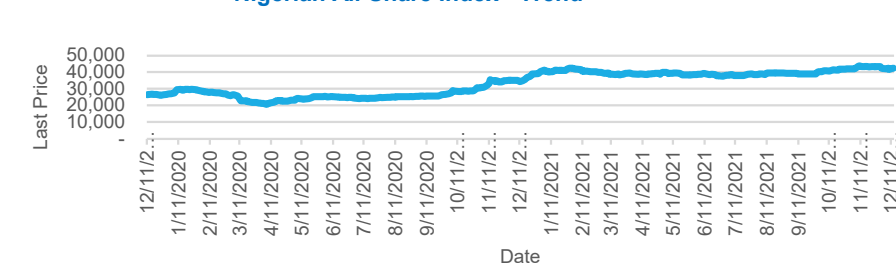
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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 December 2021



NIGERIAN MARKET
WRAP-UP



Stanbic IBTC Stockbrokers **IT CAN BE..**

A member of
Standard Bank Group