

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **1bp** today. The index is down **3.35%** YTD.
- A total of 14 stocks gained points while 21 stocks lost points today.
- Structured/Cross Trades - UBA, STANBIC.
- Value traded was down 25.6% to \$4.56m. The market was quiet outside of crosses again today. There was generally a lack of aggressive demand in the market across the board. Crosses included 5m STANBIC at N38.90 and 10m UBA at N7.60. We saw some demand in MTNN as it traded 1.3m but still closed flat. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	14 Sep 2021	13 Sep 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	38,920.50	38,915.62	↑ 0.01%	↓ -3.35%
Market Capitalisation (N'bn)	21,056.76	20,278.21	20,275.67	↑ 0.01%	↓ -3.70%
NGX BANKING	393.02	373.99	373.64	↑ 0.09%	↓ -4.84%
NGX PENSION	1,388.64	1,507.18	1,507.91	↓ -0.05%	↑ 8.54%
NGX CONSUMER GOODS	573.35	550.75	551.21	↓ -0.08%	↓ -3.94%
NGX OIL AND GAS	226.20	367.24	368.69	↓ -0.39%	↑ 62.35%
NGX 50	1,658.56	1,611.77	1,612.68	↓ -0.06%	↓ -2.82%
NGX INDUSTRIAL	2,052.33	1,959.76	1,957.15	↑ 0.13%	↓ -4.51%
NGX PREMIUM	3,470.77	3,827.47	3,823.88	↑ 0.09%	↑ 10.28%
NGX 30	1,640.11	1,615.83	1,615.86	↓ 0.00%	↓ -1.48%
Volume Traded (N'mn)	710.71	228.43	201.10	↑ 13.59%	↓ -67.86%
Value (N'mn)	10,081.89	1,878.76	2,526.19	↓ -25.63%	↓ -81.37%

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%	17.38%	17.75%	↓ -2.08%	↑ 16.72%
GDP growth rate (%)	-3.62%	5.01%	0.51%	↑ 882.35%	↑ 238.40%
Oil price (Brent Crude)*	50.92	74.03	73.51	↑ 0.71%	↑ 45.38%
External Reserves (\$'billion)	35.36	34.78	34.70	↑ 0.23%	↓ -1.64%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	14 Sep 2021	13 Sep 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	411.95	411.63	↓ -0.08%	↓ -3.43%
EUR/NGN*	485.93	487.25	485.90	↓ -0.28%	↓ -0.27%
GBP/NGN*	543.88	571.52	568.87	↓ -0.46%	↓ -4.84%

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

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TOP GAINERS

COMPANY	14 Sep 2021	13 Sep 2021	CHANGE (%)
UPDC	1.66	1.51	↑ 9.93%
ACADEMY	0.39	0.36	↑ 8.33%
COURTVILLE	0.29	0.27	↑ 7.41%
VITAFOAM	17.4	16.75	↑ 3.88%
LIVESTOCK	2.14	2.08	↑ 2.88%

TOP LOSERS

COMPANY	14 Sep 2021	13 Sep 2021	CHANGE (%)
SOVRENINS	0.25	0.27	↓ -7.41%
UPL	1.02	1.09	↓ -6.42%
REGALINS	0.45	0.48	↓ -6.25%
UACN	9.8	10.3	↓ -4.85%
CHAMS	0.21	0.22	↓ -4.55%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
WEMABANK	46.76m	ACCESS	263.49m
ACCESS	28.24m	MTNN	233.46m
UBA	17.77m	STANBIC	230.79m
MBENEFIT	17.24m	WAPCO	201.96m
FIDELITYBK	14.79m	ZENITHBANK	197.23m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	11.20	7.65	BUY
GTCO	43.00	27.00	BUY
ZENITHBANK	32.00	23.80	BUY
FBNH	8.89	7.50	BUY
ACCESS	11.83	9.30	SPEC BUY

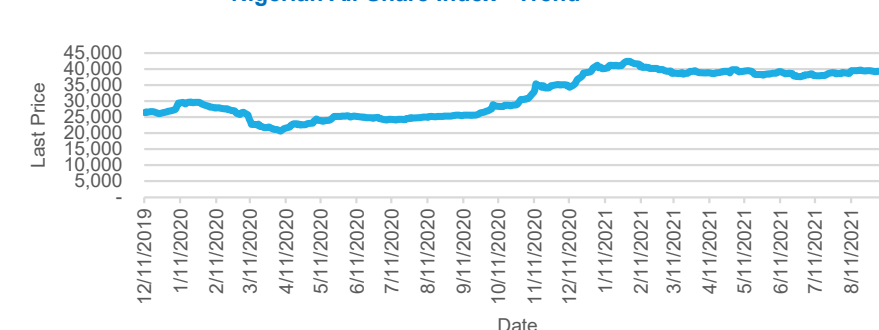
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



14 September 2021



NIGERIAN MARKET
WRAP-UP



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