

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **12bps** today. The index is down **3.23%** YTD.
- A total of 14 stocks gained points while 18 stocks lost points today.
- Structured/Cross Trades - NESTLE, SEPLAT, MTNN
- Value traded was up 58% to \$7.22m. The market opened on a quiet note today; however, we saw crosses drive activities throughout the session. We saw 500k NESTLE crossed at N1400.00 and also saw 3.6m MTNN crossed at N174.50 before it closed at N175.00 (+1.45%). Elsewhere, we saw about 600k SEPLAT crossed at N710.00. We expect interest to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	15 Sep 2021	14 Sep 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	38,968.34	38,920.50	↑ 0.12%	↓ -3.23%
Market Capitalisation (N'bn)	21,056.76	20,303.88	20,278.21	↑ 0.13%	↓ -3.58%
NGX BANKING	393.02	372.53	373.99	↓ -0.39%	↓ -5.21%
NGX PENSION	1,388.64	1,507.08	1,507.18	↓ -0.01%	↑ 8.53%
NGX CONSUMER GOODS	573.35	550.75	550.75	↑ 0.00%	↓ -3.94%
NGX OIL AND GAS	226.20	359.88	367.24	↓ -2.00%	↑ 59.10%
NGX 50	1,658.56	1,612.70	1,611.77	↑ 0.06%	↓ -2.77%
NGX INDUSTRIAL	2,052.33	1,959.76	1,959.76	↑ 0.00%	↓ -4.51%
NGX PREMIUM	3,470.77	3,835.24	3,827.47	↑ 0.20%	↑ 10.50%
NGX 30	1,640.11	1,618.85	1,615.83	↑ 0.19%	↓ -1.30%
Volume Traded (N'mn)	710.71	141.41	228.43	↓ -38.09%	↓ -80.10%
Value (N'mn)	10,081.89	2,973.49	1,878.76	↑ 58.27%	↓ -70.51%

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%	17.01%	17.38%	↓ -2.13%	↑ 14.24%
GDP growth rate (%)	-3.62%	5.01%	0.51%	↑ 882.35%	↑ 238.40%
Oil price (Brent Crude)*	50.92	75.92	73.60	↑ 3.15%	↑ 49.10%
External Reserves (\$'billion)	35.36	35.11	34.86	↑ 0.72%	↓ -0.71%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	15 Sep 2021	14 Sep 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	411.22	411.95	↑ 0.18%	↓ -3.26%
EUR/NGN*	485.93	485.92	487.25	↑ 0.27%	0.00%
GBP/NGN*	543.88	569.37	571.52	↑ 0.38%	↓ -4.48%

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

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TOP GAINERS

COMPANY	15 Sep 2021	14 Sep 2021	CHANGE (%)
UPDC	1.82	1.66	↑ 9.64%
NNFM	8.00	7.30	↑ 9.59%
OANDO	4.62	4.35	↑ 6.21%
LEARNAFRICA	1.44	1.36	↑ 5.88%
HONYFLOUR	4.07	3.92	↑ 3.83%

TOP LOSERS

COMPANY	15 Sep 2021	14 Sep 2021	CHANGE (%)
TRANSCOHOT	4.50	5.00	↓ -10.00%
CHIPLC	0.48	0.53	↓ -9.43%
PRESTIGE	0.44	0.48	↓ -8.33%
CHAMPION	1.91	2.08	↓ -8.17%
LASACO	1.20	1.30	↓ -7.69%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UNIVINSURE	17.99m	MTNN	1.01b
ZENITHBANK	9.71m	NESTLE	703.54m
UCAP	9.34m	SEPLAT	471.88m
TRANSCORP	9.08m	ZENITHBANK	229.36m
ACCESS	9.02m	ACCESS	83.79mm

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	11.20	7.65	BUY
GTCO	43.00	27.20	BUY
ZENITHBANK	32.00	23.65	BUY
FBNH	8.89	7.60	BUY
ACCESS	11.83	9.30	SPEC BUY

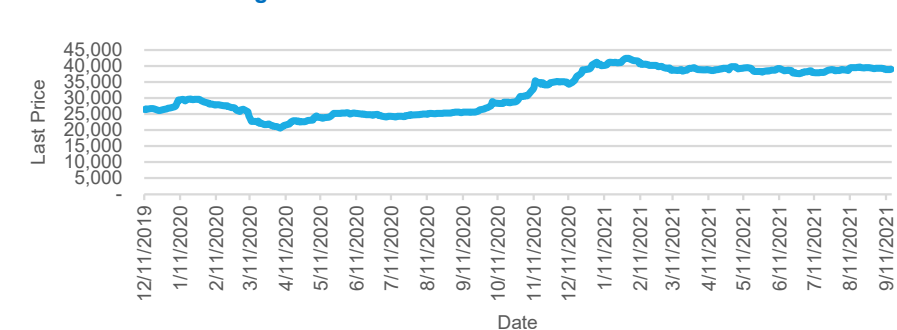
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



15 September 2021



NIGERIAN MARKET WRAP-UP



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