

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **5bps** today. The index is up **7.35%** YTD.
- A total of 20 stocks gained and 14 lost points today.
- Structured/Cross Trades - WAPCO, ETI, MTNN, ACCESS, STANBIC, FCMB, FBNH.
- Value traded was down by 8% to \$10.37m. The market opened with a cross of 34m in FCMB at N3.10. Other crosses in the market included: 20m FBNH at N12.30, 8.2m GTCO at N27.50, 2.9m MTNN at N190.00 and 2.5m WAPCO at N25.85. FBNH led the volume and value chart to close at N12.30 (+2.50%). Elsewhere, we saw PRESCO close flat today after going ex-div for a div per share of N1.00; the ex-div price was N88.00. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	15 Nov 2021	12 Nov 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	43,230.34	43,253.01	↓ -0.05%	↑ 7.35%
Market Capitalisation (N'bn)	21,056.76	22,560.41	22,572.24	↓ -0.05%	↑ 7.14%
NGX BANKING	393.02	396.51	397.98	↓ -0.37%	↑ 0.89%
NGX PENSION	1,388.64	1,654.63	1,652.72	↑ 0.12%	↑ 19.15%
NGX CONSUMER GOODS	573.35	569.18	568.87	↑ 0.05%	↓ -0.73%
NGX OIL AND GAS	226.20	382.18	381.89	↑ 0.08%	↑ 68.96%
NGX 50	1,658.56	1,766.27	1,763.84	↑ 0.14%	↑ 6.49%
NGX INDUSTRIAL	2,052.33	2,196.73	2,196.50	↑ 0.01%	↑ 7.04%
NGX PREMIUM	3,470.77	4,290.49	4,296.11	↓ -0.13%	↑ 23.62%
NGX 30	1,640.11	1,774.57	1,775.51	↓ -0.05%	↑ 8.20%
Volume Traded (N'mn)	710.71	293.43	314.85	↓ -6.80%	↓ -58.71%
Value (N'mn)	10,081.89	4,289.30	4,649.42	↓ -7.75%	↓ -57.46%

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%	5.01%	0.51%	↑ 882.35%	↑ 238.40%
Oil price (Brent Crude)*	50.92	81.22	82.17	↓ -1.16%	↑ 59.51%
External Reserves (\$'billion)	35.36	41.82	41.53	↑ 0.70%	↑ 18.27%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	15 Nov 2021	12 Nov 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.74	415.10	↑ 0.33%	↓ -3.85%

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

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TOP GAINERS

COMPANY	15 Nov 2021	12 Nov 2021	CHANGE (%)
CUTIX	3.00	2.73	↑ 9.89%
LIVESTOCK	2.19	2.00	↑ 9.50%
MBENEFIT	0.29	0.27	↑ 7.41%
JAPAULGOLD	0.44	0.42	↑ 4.76%
PRESTIGE	0.45	0.43	↑ 4.65%

TOP LOSERS

COMPANY	15 Nov 2021	12 Nov 2021	CHANGE (%)
VERITASKAP	0.21	0.23	↓ -8.70%
FTNCOCOA	0.41	0.44	↓ -6.82%
ROYALEX	0.50	0.53	↓ -5.66%
REGALINS	0.38	0.40	↓ -5.00%
CHAMS	0.23	0.24	↓ -4.17%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	101.22m	FBNH	1.24bn
ACCESS	44.17m	MTNN	740.25m
FCMB	34.85m	GTCO	507.38m
GTCO	18.46m	ACCESS	416.97m
ZENITHBANK	16.16m	ZENITHBANK	387.95m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.20	BUY
GTCO	39.00	27.50	BUY
ZENITHBANK	32.00	24.05	BUY
FBNH	13.98	12.30	BUY
ACCESS	11.83	9.40	SPEC BUY

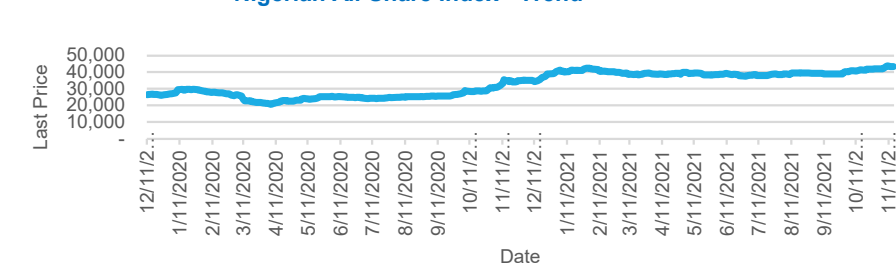
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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 November 2021



NIGERIAN MARKET
WRAP-UP



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