

### MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **9bps** today. The index is up **5.18%** YTD.
- A total of 19 stocks gained and 13 lost points today.
- Structured/Cross Trades - INTBREW, MTNN, SEPLAT, GTCO, NB, UNILEVER.
- Value traded was up by 14% to \$6.35m. The market was driven by crosses today across the various sectors. We saw 50m INTBREW crossed at N4.90, 1.9m MTNN crossed at N187.00, 5.7m NB crossed at N48.00, 160k SEPLAT crossed at N650.00 and 15m GTCO crossed at N25.40. Outside of these it was quiet again and we expect another quiet session tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	15 Dec 2021	14 Dec 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	42,357.36	42,317.52	↑ 0.09%	↑ 5.18%
Market Capitalisation (N'bn)	21,056.76	22,102.02	22,081.23	↑ 0.09%	↑ 4.96%
NGX BANKING	393.02	395.54	396.35	↓ -0.20%	↑ 0.64%
NGX PENSION	1,388.64	1,595.93	1,591.90	↑ 0.25%	↑ 14.93%
NGX CONSUMER GOODS	573.35	548.31	547.11	↑ 0.22%	↓ -4.37%
NGX OIL AND GAS	226.20	349.16	349.33	↓ -0.05%	↑ 54.36%
NGX 50	1,658.56	1,692.26	1,685.49	↑ 0.40%	↑ 2.03%
NGX INDUSTRIAL	2,052.33	2,083.63	2,085.83	↓ -0.11%	↑ 1.53%
NGX PREMIUM	3,470.77	4,077.62	4,078.53	↓ -0.02%	↑ 17.48%
NGX 30	1,640.11	1,704.13	1,702.76	↑ 0.08%	↑ 3.90%
Volume Traded (N'mn)	710.71	226.18	270.09	↓ -16.26%	↓ -68.18%
Value (N'mn)	10,081.89	2,632.77	2,299.32	↑ 14.50%	↓ -73.89%

### 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%	15.40%	15.99%	↓ -3.69%	↑ 3.43%
GDP growth rate (%)	-3.62%	4.03%	5.01%	↓ -19.56%	↑ 211.33%
Oil price (Brent Crude)*	50.92	73.22	73.70	↓ -0.65%	↑ 43.79%
External Reserves (\$'billion)	35.36	40.91	40.93	↓ -0.06%	↑ 15.68%

### FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	15 Dec 2021	14 Dec 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.87	414.80	↑ 0.22%	↓ -3.88%

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

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### TOP GAINERS

COMPANY	15 Dec 2021	14 Dec 2021	CHANGE (%)
REDSTAREX	3.40	3.15	↑ 7.94%
MEYER	0.42	0.39	↑ 7.69%
JAPAUFGOLD	0.39	0.37	↑ 5.41%
UPDC	1.20	1.15	↑ 4.35%
AFRIPRUD	6.35	6.10	↑ 4.10%

### TOP LOSERS

COMPANY	15 Dec 2021	14 Dec 2021	CHANGE (%)
ETRANZACT	1.89	2.09	↓ -9.57%
ROYALEX	0.60	0.63	↓ -4.76%
CUTIX	2.50	2.61	↓ -4.21%
INTBREW	4.70	4.90	↓ -4.08%
UNITYBNK	0.46	0.47	↓ -2.13%

### TOP TRADES

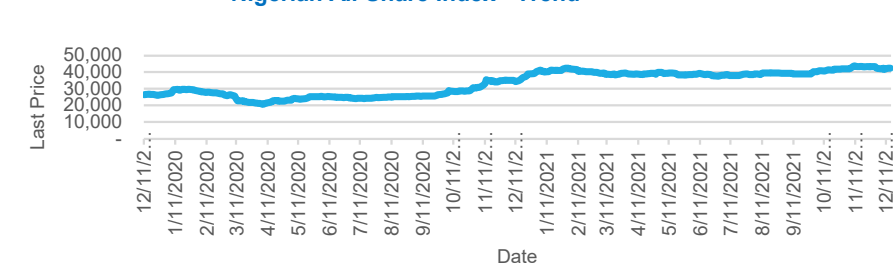
COMPANY	VOLUME	COMPANY	VALUE (N)
INTBREW	51.79m	GTCO	457.21m
FBNH	32.53m	MTNN	404.98m
GTCO	17.99m	FBNH	392.19m
UNILEVER	10.01m	NB	336.44m
MBENEFIT	9.48m	INTBREW	253.34m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	7.75	BUY
GTCO	39.00	25.60	BUY
ZENITHBANK	32.00	24.80	BUY
FBNH	13.98	12.10	BUY
ACCESS	11.83	9.00	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 December 2021



NIGERIAN MARKET WRAP-UP



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