

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **15bps** today. The index is down **3.38%** YTD.
- A total of 11 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades - NESTLE, SEPLAT, ZENITHBANK.
- Value traded was down 52% to \$3.46m. The market was very quiet again today with low volumes across the board. There was activity in ACCESS, as it goes ex-div tomorrow for its 2021H1's interim dividend of N0.30 per share. WAPCO was hit aggressively to N22.00 (-2.22%) for a cross of about 3m shares. Elsewhere, we saw about 200k SEPLAT crossed at N710.00. Outside of these, activities were relatively low. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	16 Sep 2021	15 Sep 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	38,911.31	38,968.34	↓ -0.15%	↓ -3.38%
Market Capitalisation (N'bn)	21,056.76	20,273.43	20,303.88	↓ -0.15%	↓ -3.72%
NGX BANKING	393.02	371.48	372.53	↓ -0.28%	↓ -5.48%
NGX PENSION	1,388.64	1,504.18	1,507.08	↓ -0.19%	↑ 8.32%
NGX CONSUMER GOODS	573.35	548.78	550.75	↓ -0.36%	↓ -4.29%
NGX OIL AND GAS	226.20	357.83	359.88	↓ -0.57%	↑ 58.19%
NGX 50	1,658.56	1,609.73	1,612.70	↓ -0.18%	↓ -2.94%
NGX INDUSTRIAL	2,052.33	1,957.10	1,959.76	↓ -0.14%	↓ -4.64%
NGX PREMIUM	3,470.77	3,830.18	3,835.24	↓ -0.13%	↑ 10.36%
NGX 30	1,640.11	1,616.51	1,618.85	↓ -0.14%	↓ -1.44%
Volume Traded (N'mn)	710.71	130.20	141.41	↓ -7.93%	↓ -81.68%
Value (N'mn)	10,081.89	1,427.31	2,973.49	↓ -52.00%	↓ -85.84%

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	75.11	75.46	↓ -0.46%	↑ 47.51%
External Reserves (\$'billion)	35.36	35.19	35.11	↑ 0.23%	↓ -0.48%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	16 Sep 2021	15 Sep 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	412.03	411.22	↓ -0.20%	↓ -3.45%
EUR/NGN*	485.93	484.40	485.92	↑ 0.31%	↑ 0.32%
GBP/NGN*	543.88	567.67	569.37	↑ 0.30%	↓ -4.19%

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

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TOP GAINERS

COMPANY	16 Sep 2021	15 Sep 2021	CHANGE (%)
UNITYBNK	0.57	0.52	↑ 9.62%
FTNCOCOA	0.50	0.46	↑ 8.70%
CORNERST	0.52	0.48	↑ 8.33%
CHAMS	0.21	0.20	↑ 5.00%
SOVRENINS	0.25	0.24	↑ 4.17%

TOP LOSERS

COMPANY	14 Sep 2021	15 Sep 2021	CHANGE (%)
ETERNA	6.52	7.20	↓ -9.44%
SCOA	1.06	1.17	↓ -9.40%
INTBREW	4.80	5.00	↓ -4.00%
HONYFLOUR	3.91	4.07	↓ -3.93%
UBN	4.85	5.00	↓ -3.00%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	24.78m	ACCESS	230.26m
UNIVINSURE	15.27m	ZENITHBANK	200.67m
ZENITHBANK	8.49m	GTCCO	182.78m
GTCCO	6.75m	SEPLAT	143.03m
JAPPAULGOLD	5.99m	WAPCO	101.82m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	11.20	7.60	BUY
GTCCO	43.00	27.05	BUY
ZENITHBANK	32.00	23.65	BUY
FBNH	8.89	7.50	BUY
ACCESS	11.83	9.30	SPEC BUY

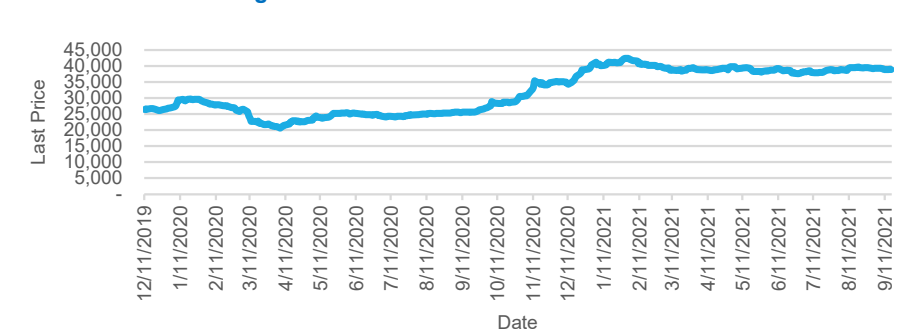
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



16 September 2021



NIGERIAN MARKET
WRAP-UP



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