

### MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **21bps** today. The index is up 4.97% YTD.
- A total of 15 stocks gained and 20 lost points today.
- Structured/Cross Trades - MTNN, SEPLAT, FBNH, ACCESS, ETI.
- Value traded was up by 36% to \$8.62m. The market was very quiet today outside of crosses. We saw 2m MTNN crossed at N187.00, 16m ETI at N9.50 and 328k SEPLAT crossed at N650.00. GTCO recovered slightly from yesterday, gaining +0.78% to close at N25.80 and volumes were up again in FBNH as it traded over 79m shares on the day. We expect a quiet session tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	16 Dec 2021	15 Dec 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	42,270.23	42,357.36	↓ -0.21%	↑ 4.97%
Market Capitalisation (N'bn)	21,056.76	22,056.56	22,102.02	↓ -0.21%	↑ 4.75%
NGX BANKING	393.02	397.32	395.54	↑ 0.45%	↑ 1.09%
NGX PENSION	1,388.64	1,595.05	1,595.93	↓ -0.06%	↑ 14.86%
NGX CONSUMER GOODS	573.35	548.89	548.31	↑ 0.11%	↓ -4.27%
NGX OIL AND GAS	226.20	351.03	349.16	↑ 0.54%	↑ 55.19%
NGX 50	1,658.56	1,689.02	1,692.26	↓ -0.19%	↑ 1.84%
NGX INDUSTRIAL	2,052.33	2,068.33	2,083.63	↓ -0.73%	↑ 0.78%
NGX PREMIUM	3,470.77	4,055.67	4,077.62	↓ -0.54%	↑ 16.85%
NGX 30	1,640.11	1,701.74	1,704.13	↓ -0.14%	↑ 3.76%
Volume Traded (N'mn)	710.71	249.43	226.18	↑ 10.28%	↓ -64.90%
Value (N'mn)	10,081.89	3,573.51	2,632.77	↑ 35.73%	↓ -64.56%

### 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	74.68	73.88	↑ 1.08%	↑ 46.66%
External Reserves (\$'billion)	35.36	40.73	40.91	↓ -0.43%	↑ 15.19%

### FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	16 Dec 2021	15 Dec 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	414.13	414.25	↑ 0.03%	↓ -3.94%

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

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### TOP GAINERS

COMPANY	16 Dec 2021	15 Dec 2021	CHANGE (%)
ROYALEX	0.63	0.60	↑ 5.00%
CHAMS	0.22	0.21	↑ 4.76%
NGXGROUP	18.55	17.85	↑ 3.92%
ETI	9.50	9.20	↑ 3.26%
TRANSCORP	0.98	0.95	↑ 3.16%

### TOP LOSERS

COMPANY	16 Dec 2021	15 Dec 2021	CHANGE (%)
LIVESTOCK	1.80	2.00	↓ -10.00%
UPDC	1.10	1.20	↓ -8.33%
CAP	18.20	19.30	↓ -5.70%
SOVRENINS	0.23	0.24	↓ -4.17%
MBENEFIT	0.24	0.25	↓ -4.00%

### TOP TRADES

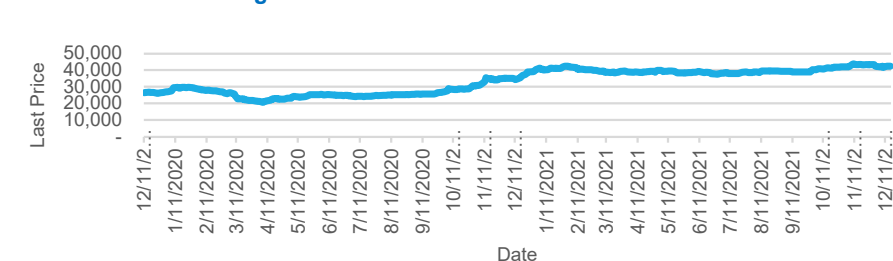
COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	79.14m	FBNH	955.87m
ACCESS	33.26m	MTNN	611.99m
ETI	23.18m	ACCESS	299.45m
UBA	12.95m	DANGCEM	272.51m
ZENITHBANK	9.62m	ZENITHBANK	238.42m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	7.85	BUY
GTCO	39.00	25.80	BUY
ZENITHBANK	32.00	24.80	BUY
FBNH	13.98	12.00	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



16 December 2021



NIGERIAN MARKET WRAP-UP



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