

### MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **12bps** today. The index is up **3.94%** YTD.
- A total of 16 stocks gained and 22 lost points today.
- Structured/Cross Trades - NB, FBNH, GTCO.
- Value traded was down by 73% to \$6.44m. It was a quiet start to the week with the banks leading the charge today in terms of value traded. Bearish sentiments continued in GTCO as it closed -0.20% down at N25.15 though we saw decent volumes traded. We saw about 3m NB crossed at N47.30 towards the close though it was crossed earlier at N47.50. We expect a quiet session outside of crosses tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	17 Jan 2022	14 Jan 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	44,399.66	44,454.67	↓ -0.12%	↑ 3.94%
Market Capitalisation (N'bn)	22,296.84	23,921.71	23,951.35	↓ -0.12%	↑ 7.29%
NGX BANKING	406.07	411.98	412.30	↓ -0.08%	↑ 1.46%
NGX PENSION	1,624.09	1,631.71	1,632.50	↓ -0.05%	↑ 0.47%
NGX CONSUMER GOODS	589.28	559.85	558.72	↑ 0.20%	↓ -4.99%
NGX OIL AND GAS	345.01	361.18	360.41	↑ 0.21%	↑ 4.69%
NGX 50	1,723.79	1,729.15	1,726.99	↑ 0.13%	↑ 0.31%
NGX INDUSTRIAL	2,008.30	2,103.92	2,086.99	↑ 0.81%	↑ 4.76%
NGX PREMIUM	4,167.78	4,233.26	4,235.78	↓ -0.06%	↑ 1.57%
NGX 30	1,722.30	1,738.41	1,735.17	↑ 0.19%	↑ 0.94%
Volume Traded (N'mn)	455.21	214.32	405.73	↓ -47.18%	↓ -52.92%
Value (N'mn)	9,884.01	2,688.64	9,827.67	↓ -72.64%	↓ -72.80%

### MACRO-ECONOMIC INDICATORS

INDICATORS	2022: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	11.50%	11.50%	11.50%	↑ 0.00%	↑ 0.00%
Headline Inflation Rate (%)	15.63%	15.63%	15.40%	↑ 1.49%	↑ 0.00%
GDP growth rate (%)	4.03%	4.03%	5.01%	↓ -19.56%	↑ 0.00%
Oil price (Brent Crude)*	77.78	85.78	86.06	↓ -0.33%	↑ 10.29%
External Reserves (\$'billion)	40.52	40.50	40.51	↓ -0.03%	↓ -0.05%

### FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	17 Jan 2022	14 Jan 2022	Daily change (%)	YTD (%)
USD/NGN*	435.00	415.45	416.00	↑ 0.13%	↑ 4.71%

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

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### TOP GAINERS

COMPANY	17 Jan 2022	14 Jan 2022	CHANGE (%)
TIP	0.44	0.40	↑ 10.00%
SUNUASSUR	0.34	0.31	↑ 9.68%
ETERNA	6.00	5.61	↑ 6.95%
WAPIC	0.51	0.48	↑ 6.25%
CHIPLC	0.70	0.67	↑ 4.48%

### TOP LOSERS

COMPANY	17 Jan 2022	14 Jan 2022	CHANGE (%)
VERITASKAP	0.21	0.23	↓ -8.70%
MBENEFIT	0.25	0.27	↓ -7.41%
CORNERST	0.51	0.55	↓ -7.27%
BUAFOODS	61.80	66.00	↓ -6.36%
COURTVILLE	0.35	0.37	↓ -5.41%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	39.35m	GTCO	625.09m
FBNH	25.49m	ZENITHBANK	532.96m
GTCO	24.81m	FBNH	305.97m
ZENITHBANK	20.92m	NB	298.16m
FIDELITYBK	10.35m	MTNN	182.69m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.15	BUY
GTCO	39.00	25.15	BUY
ZENITHBANK	32.00	25.50	BUY
FBNH	13.98	12.00	BUY
ACCESS	11.83	9.50	SPEC BUY

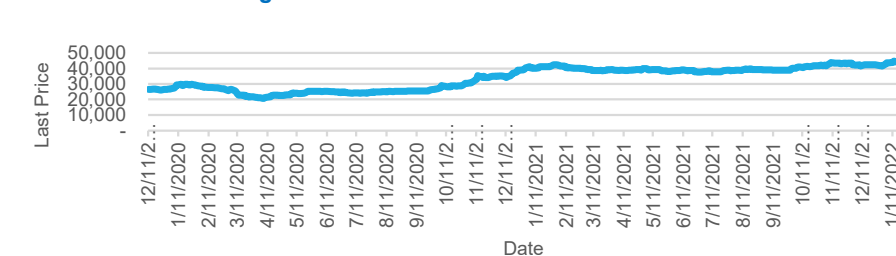
\*TP- TARGET PRICE \*CMP- CURRENT MARKET PRICE

\*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



17 January 2022



NIGERIAN MARKET WRAP-UP



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