

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **1bp** today. The index is up **10.27%** YTD.
- A total of 32 stocks gained and 16 lost points today.
- Structured/Cross Trades - GTCO, MTNN, SEPLAT.
- Value traded was down by **21.58%** to **\$15.55m**. The highlight of today's transactions was a cross of 120m units of GTCO at N26.25 done by locals. GTCO eventually closed at N26.30 (+1.15%). Other crosses seen in the market were 800k MTNN shares at N200.00, 1.174m MTNN shares at N199.80 and 700k units of SEPLAT at N800. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	17 Feb 2022	16 Feb 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	47,102.64	47,109.25	↓ -0.01%	↑ 10.27%
Market Capitalisation (N'bn)	22,296.84	25,385.76	25,389.32	↓ -0.01%	↑ 13.85%
NGX BANKING	406.07	449.75	448.14	↑ 0.36%	↑ 10.76%
NGX PENSION	1,624.09	1,701.59	1,701.13	↑ 0.03%	↑ 4.77%
NGX CONSUMER GOODS	589.28	586.42	585.13	↑ 0.22%	↓ -0.49%
NGX OIL AND GAS	345.01	410.79	423.83	↓ -3.08%	↑ 19.07%
NGX 50	1,723.79	1,780.86	1,777.08	↑ 0.21%	↑ 3.31%
NGX INDUSTRIAL	2,008.30	2,131.36	2,129.00	↑ 0.11%	↑ 6.13%
NGX PREMIUM	4,167.78	4,386.69	4,394.88	↓ -0.19%	↑ 5.25%
NGX 30	1,722.30	1,803.80	1,804.41	↓ -0.03%	↑ 4.73%
Volume Traded (N'mn)	455.21	357.74	318.25	↑ 12.41%	↓ -21.41%
Value (N'mn)	9,884.01	6,482.03	8,265.81	↓ -21.58%	↓ -34.42%

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%	15.60%	15.63%	↓ -0.19%	↓ -0.19%
GDP growth rate (%)	4.03%	3.98%	4.03%	↓ -1.24%	↑ 1.24%
Oil price (Brent Crude)*	77.78	92.92	94.81	↓ -1.99%	↑ 19.47%
External Reserves (\$'billion)	40.52	39.80	39.85	↓ -0.14%	↓ -1.79%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	16 Feb 2022	15 Feb 2022	Change (%)	YTD (%)
USD/NGN*	435.00	416.50	416.00	↓ -0.12%	↑ 4.44%

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

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TOP GAINERS

COMPANY	17 Feb 2022	16 Feb 2022	CHANGE (%)
NNFM	9.90	9.00	↑ 10.00%
RTBRISCOE	0.55	0.50	↑ 10.00%
HONYFLOUR	3.66	3.33	↑ 9.91%
SCOA	2.14	1.95	↑ 9.74%
ACADEMY	1.63	1.49	↑ 9.40%

TOP LOSERS

COMPANY	17 Feb 2022	16 Feb 2022	CHANGE (%)
CWG	1.11	1.23	↓ -9.76%
CHAMPION	2.05	2.25	↓ -8.89%
LASACO	1.05	1.13	↓ -7.08%
SEPLAT	800.00	850.00	↓ -5.88%
COURTVILLE	0.51	0.54	↓ -5.56%

TOP TRADES

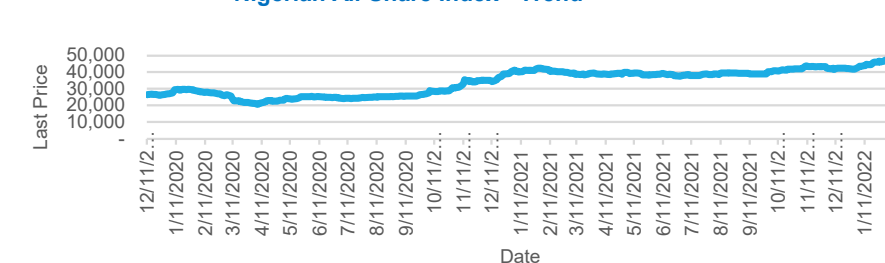
COMPANY	VOLUME	COMPANY	VALUE (N)
GTCO	130.14m	GTCO	3,415.79m
UCAP	30.27m	MTNN	776.56m
FIDELITYBK	26.50m	SEPLAT	671.36m
ACCESS	16.34m	UCAP	333.40m
FCMB	14.32m	ZENITHBANK	316.42m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.50	BUY
GTCO	39.00	26.30	BUY
ZENITHBANK	32.00	26.80	BUY
FBNH	13.98	11.50	BUY
ACCESS	11.83	10.40	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



17 February 2022



NIGERIAN MARKET WRAP-UP



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