

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **58bps** today. The index is up **4.54%** YTD.
- A total of 27 stocks gained and 13 lost points today.
- Structured/Cross Trades - NB, FBNH, ETI.
- Value traded was down by 28% to \$4.6m. It was another quiet day of trading today with GTCO leading the value chart. We saw aggressive buying lift the stock as high as N25.80 intraday before it closed at N25.50. Elsewhere, we saw 2.9m NB crossed at N47.30, 10m FBNH at N12.00, and 11.7m ETI at N8.70. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	18 Jan 2022	17 Jan 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	44,655.89	44,399.66	↑ 0.58%	↑ 4.54%
Market Capitalisation (N'bn)	22,296.84	24,059.76	23,921.71	↑ 0.58%	↑ 7.91%
NGX BANKING	406.07	416.00	411.98	↑ 0.98%	↑ 2.45%
NGX PENSION	1,624.09	1,639.66	1,631.71	↑ 0.49%	↑ 0.96%
NGX CONSUMER GOODS	589.28	563.69	559.85	↑ 0.69%	↓ -4.34%
NGX OIL AND GAS	345.01	362.10	361.18	↑ 0.25%	↑ 4.95%
NGX 50	1,723.79	1,737.84	1,729.15	↑ 0.50%	↑ 0.82%
NGX INDUSTRIAL	2,008.30	2,120.44	2,103.92	↑ 0.79%	↑ 5.58%
NGX PREMIUM	4,167.78	4,237.74	4,233.26	↑ 0.11%	↑ 1.68%
NGX 30	1,722.30	1,747.43	1,738.41	↑ 0.52%	↑ 1.46%
Volume Traded (N'mn)	455.21	235.23	214.32	↑ 9.76%	↓ -48.32%
Value (N'mn)	9,884.01	1,918.24	2,688.64	↓ -28.65%	↓ -80.59%

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	87.19	86.48	↑ 0.82%	↑ 12.10%
External Reserves (\$'billion)	40.52	40.48	40.50	↓ -0.05%	↓ -0.10%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	18 Jan 2022	17 Jan 2022	Daily change (%)	YTD (%)
USD/NGN*	435.00	415.25	416.50	↑ 0.30%	↑ 4.76%

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

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TOP GAINERS

COMPANY	18 Jan 2022	17 Jan 2022	CHANGE (%)
SKYAVN	5.83	5.30	↑ 10.00%
COURTVILLE	0.38	0.35	↑ 8.57%
FTNCOCOA	0.39	0.36	↑ 8.33%
DANGSUGAR	18.25	17.00	↑ 7.35%
BERGER	8.15	7.70	↑ 5.84%

TOP LOSERS

COMPANY	18 Jan 2022	17 Jan 2022	CHANGE (%)
NEM	3.63	3.96	↓ -8.33%
SUNUASSUR	0.32	0.34	↓ -5.88%
REGALINS	0.45	0.47	↓ -4.26%
SOVRENINS	0.24	0.25	↓ -4.00%
WAPIC	0.49	0.51	↓ -3.92%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	38.10m	GTCO	476.49m
GTCO	18.73m	FBNH	161.06m
JAIZBANK	14.99m	NB	146.22m
ETI	14.49m	ETI	126.34m
FBNH	13.42m	DANGCEM	124.98m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.15	BUY
GTCO	39.00	25.50	BUY
ZENITHBANK	32.00	25.70	BUY
FBNH	13.98	12.00	BUY
ACCESS	11.83	9.70	SPEC BUY

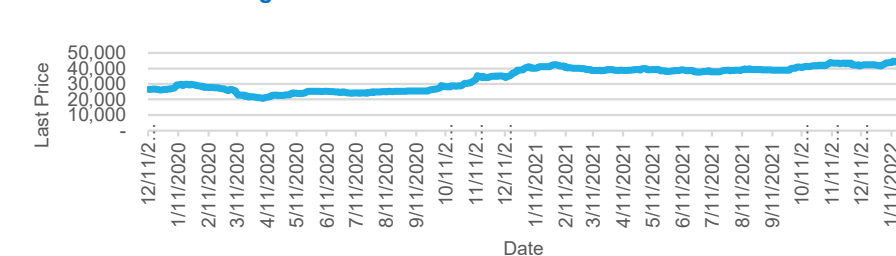
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



18 January 2022



NIGERIAN MARKET WRAP-UP



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