

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **8bps** today. The index is up **10.36%** YTD.
- A total of 29 stocks gained and 16 lost points today.
- Structured/Cross Trades - JBERGER, NB, ACCESS, MTNN, GTCO.
- Value traded was up by 0.64% to \$15.60m. The highlight of today's transactions was an off-market cross of 80m units of JBERGER at N26.25 done by locals. ACCESS traded decent volumes on the back of crosses to close at N10.35 (-0.48%) and some crosses were also seen in MTNN at N199.50. NB saw crosses of 13.30m units at N48.00 on the back of the release of their 2021 FY report. We expect a quiet session outside of crosses on Monday.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	18 Feb 2022	17 Feb 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	47,140.48	47,102.64	↑ 0.08%	↑ 10.36%
Market Capitalisation (N'bn)	22,296.84	25,406.15	25,385.76	↑ 0.08%	↑ 13.95%
NGX BANKING	406.07	450.09	449.75	↑ 0.08%	↑ 10.84%
NGX PENSION	1,624.09	1,704.57	1,701.59	↑ 0.18%	↑ 4.96%
NGX CONSUMER GOODS	589.28	592.59	586.42	↑ 1.05%	↑ 0.56%
NGX OIL AND GAS	345.01	409.32	410.79	↓ -0.36%	↑ 18.64%
NGX 50	1,723.79	1,783.14	1,780.86	↑ 0.13%	↑ 3.44%
NGX INDUSTRIAL	2,008.30	2,131.36	2,131.36	↑ 0.00%	↑ 6.13%
NGX PREMIUM	4,167.78	4,382.98	4,386.69	↓ -0.08%	↑ 5.16%
NGX 30	1,722.30	1,806.29	1,803.80	↑ 0.14%	↑ 4.88%
Volume Traded (N'mn)	455.21	424.70	357.74	↑ 18.72%	↓ -6.70%
Value (N'mn)	9,884.01	6,523.49	6,482.03	↑ 0.64%	↓ -34.00%

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	91.23	92.97	↓ -1.87%	↑ 17.29%
External Reserves (\$'billion)	40.52	39.78	39.80	↓ -0.05%	↓ -1.84%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	16 Feb 2022	15 Feb 2022	Change (%)	YTD (%)
USD/NGN*	435.00	416.67	416.50	↓ -0.04%	↑ 4.40%

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

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TOP GAINERS

COMPANY	18 Feb 2022	17 Feb 2022	CHANGE (%)
LEARNAFRCA	2.20	2.00	↑ 10.00%
NCR	3.99	3.63	↑ 9.92%
HONYFLOUR	4.02	3.66	↑ 9.84%
ACADEMY	1.79	1.63	↑ 9.82%
SCOA	2.35	2.14	↑ 9.81%

TOP LOSERS

COMPANY	18 Feb 2022	17 Feb 2022	CHANGE (%)
PHARMDEKO	1.79	1.96	↓ -8.67%
FTNCOCOA	0.35	0.37	↓ -5.41%
MAYBAKER	4.21	4.45	↓ -5.39%
CORNERST	0.60	0.63	↓ -4.76%
STERLNBANK	1.63	1.70	↓ -4.12%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
JBERGER	80.46m	JBERGER	2,131.95m
ACCESS	41.88m	NB	1,028.31m
UCAP	39.16m	MTNN	702.38m
SOVRENINS	23.29m	GTCO	492.12m
TRANSCORP	21.94m	UCAP	467.43m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.55	BUY
GTCO	39.00	26.20	BUY
ZENITHBANK	32.00	26.80	BUY
FBNH	13.98	11.40	BUY
ACCESS	11.83	10.35	SPEC BUY

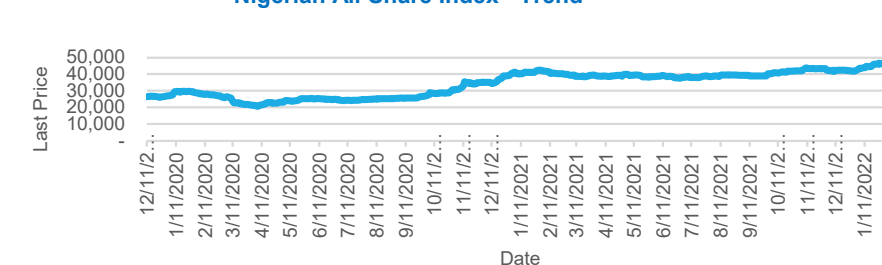
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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 February 2022



NIGERIAN MARKET
WRAP-UP



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