

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **15bps** today. The index is up **10.69%** YTD.
- A total of 15 stocks gained and **20** lost points today.
- Structured/Cross Trades - ETRANZACT, MTNN, AIRTEL.
- Value traded was down by 1.56% to \$9.22m. It was a quiet end to the week with block trades driving transactions today. We saw 331m ETRANZACT crossed at N2.66 in the market by locals. We also saw 183k AIRTEL crossed at N1260.00. There was some volatility in ACCESS bank and it lost -5.77% post the release of their FY numbers. We expect a quiet session outside of crosses on Monday.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	18 Mar 2022	17 Mar 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	47,282.67	47,353.22	↓ -0.15%	↑ 10.69%
Market Capitalisation (N'bn)	22,296.84	25,482.78	25,520.81	↓ -0.15%	↑ 14.29%
NGX BANKING	406.07	443.72	446.54	↓ -0.63%	↑ 9.27%
NGX PENSION	1,624.09	1,720.24	1,723.55	↓ -0.19%	↑ 5.92%
NGX CONSUMER GOODS	589.28	570.78	570.37	↑ 0.07%	↓ -3.14%
NGX OIL AND GAS	345.01	442.11	443.13	↓ -0.23%	↑ 28.14%
NGX 50	1,723.79	1,796.07	1,795.19	↑ 0.05%	↑ 4.19%
NGX INDUSTRIAL	2,008.30	2,116.94	2,116.96	↓ 0.00%	↑ 5.41%
NGX PREMIUM	4,167.78	4,442.70	4,443.28	↓ -0.01%	↑ 6.60%
NGX 30	1,722.30	1,332.40	1,816.94	↓ -26.67%	↓ -22.64%
Volume Traded (N'mn)	455.21	599.51	239.73	↑ 150.07%	↑ 31.70%
Value (N'mn)	9,884.01	3,831.43	3,891.99	↓ -1.56%	↓ -61.24%

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%	15.70%	15.60%	↑ 0.64%	↑ 0.45%
GDP growth rate (%)	4.03%	3.98%	4.03%	↓ -1.24%	↑ 1.24%
Oil price (Brent Crude)*	77.78	107.13	106.64	↑ 0.46%	↑ 37.73%
External Reserves (\$'billion)	40.52	39.70	39.70	↓ 0.00%	↓ -2.02%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	18 Mar 2022	17 Mar 2022	Change (%)	YTD (%)
USD/NGN*	435.00	415.76	416.43	↑ 0.16%	↑ 4.63%

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

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TOP GAINERS

COMPANY	18 Mar 2022	17 Mar 2022	CHANGE (%)
PZ	8.60	7.85	↑ 9.55%
CWG	1.07	0.99	↑ 8.08%
ROYALEX	1.20	1.12	↑ 7.14%
NIGERINS	0.21	0.20	↑ 5.00%
AIICO	0.72	0.69	↑ 4.35%

TOP LOSERS

COMPANY	18 Mar 2022	17 Mar 2022	CHANGE (%)
MRS	12.20	13.55	↓ -9.96%
IKEJAHOTEL	1.37	1.52	↓ -9.87%
WAPIC	0.48	0.53	↓ -9.43%
MBENEFIT	0.25	0.27	↓ -7.41%
ACCESS	9.80	10.40	↓ -5.77%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ETRANZACT	331.13m	ETRANZACT	880.81m
FIDELITYBK	47.79m	FBNH	435.51m
FBNH	36.75m	GTCO	307.69m
ACCESS	29.51m	ACCESS	289.42m
UBA	28.17m	UBA	241.86m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.80	8.65	BUY
GTCO	39.00	26.20	BUY
ZENITHBANK	34.00	26.65	BUY
PRESCO	114.00	133.00	BUY
NASCON	17.00	13.50	BUY

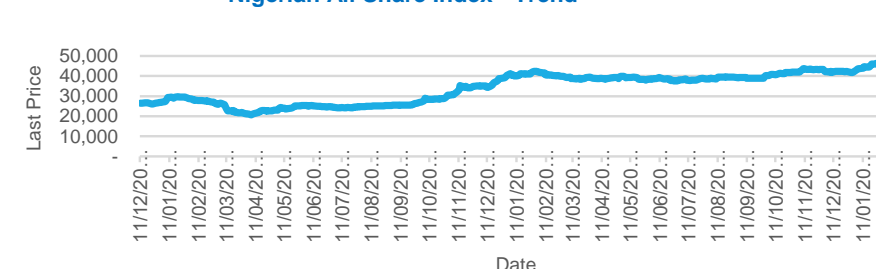
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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 March 2022



NIGERIAN MARKET
WRAP-UP



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