

### MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **71bps** today. The index is up **2.17%** YTD.
- A total of 19 stocks gained and 21 lost points today.
- Structured/Cross Trades - GTCO, FBNH, MTNN, NESTLE.
- Value traded was down by 52% to \$9.80m . It was a quiet session outside of crosses in the market today. The market was again driven by a mixture of foreign and local activities. We also observed some volatility intraday in the likes of ZENITHBANK to close at N24.85 (+0.61%) and FBNH N11.75 (-7.48%). Crosses included 10.3m GTCO at N29.50, 850k MTNN at N169.90 and 216k NESTLE at N1405.00. Market closes tomorrow for Eid-el-Maulud Celebration. We expect a quiet session outside of blocks on Wednesday.

### PERFORMANCE INDICATORS

| INDICATOR                    | 2021: OPEN | 18 Oct 2021 | 15 Oct 2021 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-------------|-------------|------------------|----------------|
| NGX All-Share Index          | 40,270.72  | 41,144.67   | 41,438.15   | ↓ -0.71%         | ↑ 2.17%        |
| Market Capitalisation (N'bn) | 21,056.76  | 21,471.63   | 21,624.78   | ↓ -0.71%         | ↑ 1.97%        |
| NGX BANKING                  | 393.02     | 399.60      | 397.89      | ↑ 0.43%          | ↑ 1.67%        |
| NGX PENSION                  | 1,388.64   | 1,634.44    | 1,654.14    | ↓ -1.19%         | ↑ 17.70%       |
| NGX CONSUMER GOODS           | 573.35     | 552.63      | 566.96      | ↓ -2.53%         | ↓ -3.61%       |
| NGX OIL AND GAS              | 226.20     | 369.37      | 370.53      | ↓ -0.31%         | ↑ 63.29%       |
| NGX 50                       | 1,658.56   | 1,756.52    | 1,771.44    | ↓ -0.84%         | ↑ 5.91%        |
| NGX INDUSTRIAL               | 2,052.33   | 2,119.35    | 2,112.12    | ↑ 0.34%          | ↑ 3.27%        |
| NGX PREMIUM                  | 3,470.77   | 4,128.12    | 4,173.91    | ↓ -1.10%         | ↑ 18.94%       |
| NGX 30                       | 1,640.11   | 1,707.29    | 1,721.39    | ↓ -0.82%         | ↑ 4.10%        |
| Volume Traded (N'mn)         | 710.71     | 338.72      | 728.96      | ↓ -53.53%        | ↓ -52.34%      |
| Value (N'mn)                 | 10,081.89  | 4,058.12    | 8,530.21    | ↓ -52.43%        | ↓ -59.75%      |

### MACRO-ECONOMIC INDICATORS

| INDICATORS                     | 2021: OPEN | Current | Previous | Change (%) | YTD (%)   |
|--------------------------------|------------|---------|----------|------------|-----------|
| Monetary Policy Rate (%)       | 11.50%     | 11.50%  | 11.50%   | ↑ 0.00%    | ↑ 0.00%   |
| Headline Inflation Rate (%)    | 14.89%     | 16.63%  | 17.01%   | ↓ -2.23%   | ↑ 11.69%  |
| GDP growth rate (%)            | -3.62%     | 5.01%   | 0.51%    | ↑ 882.35%  | ↑ 238.40% |
| Oil price (Brent Crude)*       | 50.92      | 85.40   | 84.86    | ↑ 0.64%    | ↑ 67.71%  |
| External Reserves (\$'billion) | 35.36      | 39.42   | 39.62    | ↓ -0.50%   | ↑ 11.48%  |

### FX MARKET SNAPSHOT

| CURRENCY | 2021: OPEN | 18 Oct 2021 | 15 Oct 2021 | Daily change (%) | YTD (%)  |
|----------|------------|-------------|-------------|------------------|----------|
| USD/NGN* | 397.81     | 414.46      | 415.07      | ↑ 0.15%          | ↓ -4.02% |

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

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### TOP GAINERS

| COMPANY    | 18 Oct 2021 | 15 Oct 2021 | CHANGE (%) |
|------------|-------------|-------------|------------|
| NGXGROUP   | 19.50       | 17.75       | ↑ 9.86%    |
| IKEJAHOTEL | 1.15        | 1.05        | ↑ 9.52%    |
| CUSTODIAN  | 7.85        | 7.30        | ↑ 7.53%    |
| HONYFLOUR  | 3.78        | 3.55        | ↑ 6.48%    |
| CHAMS      | 0.23        | 0.22        | ↑ 4.55%    |

### TOP LOSERS

| COMPANY   | 18 Oct 2021 | 15 Oct 2021 | CHANGE (%) |
|-----------|-------------|-------------|------------|
| MAYBAKER  | 4.36        | 4.74        | ↓ -8.02%   |
| ROYALEX   | 0.59        | 0.64        | ↓ -7.81%   |
| NPFMCRFBK | 1.71        | 1.85        | ↓ -7.57%   |
| FBNH      | 11.75       | 12.70       | ↓ -7.48%   |
| MBENEFIT  | 0.28        | 0.30        | ↓ -6.67%   |

### TOP TRADES

| COMPANY    | VOLUME | COMPANY  | VALUE (N) |
|------------|--------|----------|-----------|
| FBNH       | 67.61m | FBNH     | 832.79m   |
| ACCESS     | 36.62m | GTCO     | 755.25m   |
| TRANSCORP  | 26.55m | NGXGROUP | 369.93m   |
| GTCO       | 25.56m | ACCESS   | 351.21m   |
| FIDELITYBK | 19.47m | NESTLE   | 325.59m   |

### TOP PICKS

| COMPANY    | TP    | CMP   | RECOM    |
|------------|-------|-------|----------|
| UBA        | 11.20 | 8.30  | BUY      |
| GTCO       | 43.00 | 29.60 | BUY      |
| ZENITHBANK | 32.00 | 24.85 | BUY      |
| FBNH       | 8.89  | 11.75 | BUY      |
| ACCESS     | 11.83 | 9.60  | SPEC BUY |

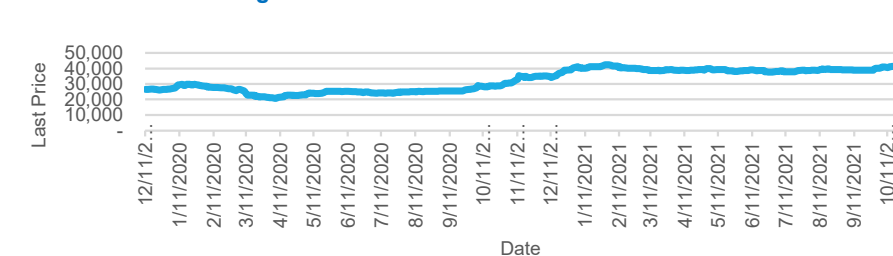
\*TP- TARGET PRICE \*CMP- CURRENT MARKET PRICE

\*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 October 2021



NIGERIAN MARKET WRAP-UP



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