

### MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **15bps** today. The index is up **7.49%** YTD.
- A total of 13 stocks gained and 23 lost points today.
- Structured/Cross Trades - AIRTELAF, NESTLE, NB, STERLNBANK.
- Value traded was down by 57% to \$6.30m. The market opened with a cross of 290k NESTLE at N1390.00. Other crosses included: 520k AIRTLEAF at N911.00 and 1.02m NB at N52.50. We saw AIRTELAF get lifted to N913.00 (+0.33%) for a cross of 150k shares into the close. Elsewhere STERLNBANK led the volume chart with over 60m shares traded to close flat at N1.51. We expect a quiet session outside of crosses tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	18 Nov 2021	17 Nov 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	43,285.97	43,349.90	↓ -0.15%	↑ 7.49%
Market Capitalisation (N'bn)	21,056.76	22,589.44	22,622.80	↓ -0.15%	↑ 7.28%
NGX BANKING	393.02	394.72	395.46	↓ -0.19%	↑ 0.43%
NGX PENSION	1,388.64	1,629.43	1,642.80	↓ -0.81%	↑ 17.34%
NGX CONSUMER GOODS	573.35	564.08	563.27	↑ 0.14%	↓ -1.62%
NGX OIL AND GAS	226.20	368.89	369.61	↓ -0.19%	↑ 63.08%
NGX 50	1,658.56	1,746.66	1,753.90	↓ -0.41%	↑ 5.31%
NGX INDUSTRIAL	2,052.33	2,194.52	2,197.13	↓ -0.12%	↑ 6.93%
NGX PREMIUM	3,470.77	4,274.35	4,289.63	↓ -0.36%	↑ 23.15%
NGX 30	1,640.11	1,761.35	1,766.30	↓ -0.28%	↑ 7.39%
Volume Traded (N'mn)	710.71	210.55	264.79	↓ -20.48%	↓ -70.37%
Value (N'mn)	10,081.89	2,606.35	6,084.93	↓ -57.17%	↓ -74.15%

### 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%	15.99%	16.63%	↓ -3.85%	↑ 7.39%
GDP growth rate (%)	-3.62%	4.03%	5.01%	↓ -19.56%	↑ 211.33%
Oil price (Brent Crude)*	50.92	80.65	80.28	↑ 0.46%	↑ 58.39%
External Reserves (\$'billion)	35.36	41.82	41.42	↑ 0.97%	↑ 18.27%

### FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	18 Nov 2021	17 Nov 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.19	415.10	↑ 0.46%	↓ -3.72%

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

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### TOP GAINERS

COMPANY	18 Nov 2021	17 Nov 2021	CHANGE (%)
ETRAZACT	2.09	1.90	↑ 10.00%
VITAFOAM	20.90	19.00	↑ 10.00%
ACADEMY	0.36	0.33	↑ 9.09%
JAIZBANK	0.66	0.62	↑ 6.45%
MANSARD	2.35	2.21	↑ 6.33%

### TOP LOSERS

COMPANY	18 Nov 2021	17 Nov 2021	CHANGE (%)
CHAMS	0.21	0.23	↓ -8.70%
REGALINS	0.37	0.40	↓ -7.50%
UNITYBNK	0.50	0.54	↓ -7.41%
FBNH	11.50	12.30	↓ -6.50%
ABCTrans	0.31	0.33	↓ -6.06%

### TOP TRADES

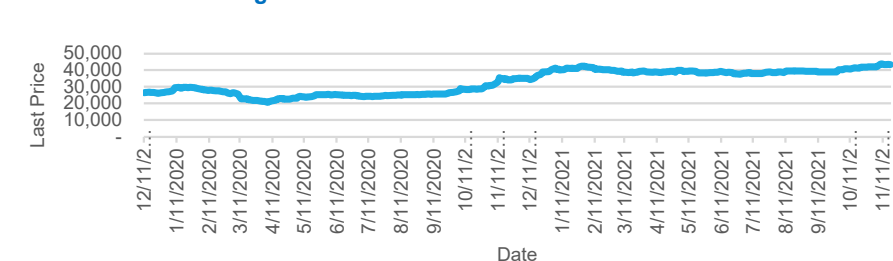
COMPANY	VOLUME	COMPANY	VALUE (N)
STERLNBANK	60.19m	AIRTELAFRI	669.95m
ETRAZACT	14.08m	NESTLE	465.29m
TRANSCORP	13.14m	GTCO	288.45m
GTCO	10.94m	DANGCEM	146.53m
JAIZBANK	10.43m	NB	126.38m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.30	BUY
GTCO	39.00	26.10	BUY
ZENITHBANK	32.00	24.10	BUY
FBNH	13.98	11.50	BUY
ACCESS	11.83	9.10	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 November 2021



NIGERIAN MARKET WRAP-UP



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