

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **173bps** today. The index is up **6.35%** YTD.
- A total of 16 stocks gained and 17 lost points today.
- Structured/Cross Trades - NB, FBNH, SEPLAT, AIRTEL, GTCO.
- Value traded was up by 365% to \$21.37m. Today was Day 1 of the DANGCEM buyback. We saw about 9.8m shares hit down to N260.00, we then saw 3.5m traded at N265 and another 10m shares traded at N270 in the auction. Elsewhere, we saw 150k AIRTEL crossed at N1155.50 (+10%), 15m GTCO crossed at N25.50 and 4m NB crossed at N47.30. We expect further activities in DANGCEM tomorrow and for the market to be quiet outside of crosses elsewhere.

PERFORMANCE INDICATORS

| INDICATOR | 2022: OPEN | 19 Jan 2022 | 18 Jan 2022 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-------------|-------------|------------------|----------------|
| NGX All-Share Index | 42,716.44 | 45,430.14 | 44,655.89 | ↑ 1.73% | ↑ 6.35% |
| Market Capitalisation (N'bn) | 22,296.84 | 24,476.92 | 24,059.76 | ↑ 1.73% | ↑ 9.78% |
| NGX BANKING | 406.07 | 418.08 | 416.00 | ↑ 0.50% | ↑ 2.96% |
| NGX PENSION | 1,624.09 | 1,641.82 | 1,639.66 | ↑ 0.13% | ↑ 1.09% |
| NGX CONSUMER GOODS | 589.28 | 563.59 | 563.69 | ↓ -0.02% | ↓ -4.36% |
| NGX OIL AND GAS | 345.01 | 370.09 | 362.10 | ↑ 2.21% | ↑ 7.27% |
| NGX 50 | 1,723.79 | 1,738.41 | 1,737.84 | ↑ 0.03% | ↑ 0.85% |
| NGX INDUSTRIAL | 2,008.30 | 2,120.44 | 2,120.44 | ↑ 0.00% | ↑ 5.58% |
| NGX PREMIUM | 4,167.78 | 4,246.34 | 4,237.74 | ↑ 0.20% | ↑ 1.88% |
| NGX 30 | 1,722.30 | 1,749.11 | 1,747.43 | ↑ 0.10% | ↑ 1.56% |
| Volume Traded (N'mn) | 455.21 | 252.94 | 235.23 | ↑ 7.53% | ↓ -44.43% |
| Value (N'mn) | 9,884.01 | 8,925.12 | 1,918.24 | ↑ 365.28% | ↓ -9.70% |

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 | 88.22 | 87.51 | ↑ 0.81% | ↑ 13.42% |
| External Reserves (\$'billion) | 40.52 | 40.42 | 40.48 | ↓ -0.15% | ↓ -0.25% |

FX MARKET SNAPSHOT

| CURRENCY | 2022: OPEN | 19 Jan 2022 | 18 Jan 2022 | Daily change (%) | YTD (%) |
|----------|------------|-------------|-------------|------------------|---------|
| USD/NGN* | 435.00 | 415.32 | 416.33 | ↑ 0.24% | ↑ 4.74% |

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

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TOP GAINERS

| COMPANY | 19 Jan 2022 | 18 Jan 2022 | CHANGE (%) |
|------------|-------------|-------------|------------|
| AIRTELAFRI | 1,155.50 | 1,050.50 | ↑ 10.00% |
| CORNERST | 0.53 | 0.50 | ↑ 6.00% |
| COURTVILLE | 0.40 | 0.38 | ↑ 5.26% |
| UBN | 5.85 | 5.60 | ↑ 4.46% |
| SEPLAT | 720.10 | 690.00 | ↑ 4.36% |

TOP LOSERS

| COMPANY | 19 Jan 2022 | 18 Jan 2022 | CHANGE (%) |
|------------|-------------|-------------|------------|
| FTNCOCOA | 0.36 | 0.39 | ↓ -7.69% |
| CHIPLC | 0.64 | 0.69 | ↓ -7.25% |
| REGALINS | 0.42 | 0.45 | ↓ -6.67% |
| JAPAUFGOLD | 0.40 | 0.42 | ↓ -4.76% |
| JAIZBANK | 0.63 | 0.66 | ↓ -4.55% |

TOP TRADES

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|--------|------------|-----------|
| GTCO | 25.46m | DANGCEM | 6,481.35m |
| DANGCEM | 24.45m | GTCO | 649.36m |
| FBNH | 23.09m | FBNH | 277.15m |
| FIDELITYBK | 21.14m | NB | 202.71m |
| FCMB | 12.93m | AIRTELAFRI | 196.57m |

TOP PICKS

| COMPANY | TP | CMP | RECOM |
|------------|-------|-------|----------|
| UBA | 12.00 | 8.15 | BUY |
| GTCO | 39.00 | 25.80 | BUY |
| ZENITHBANK | 32.00 | 25.45 | BUY |
| FBNH | 13.98 | 12.00 | BUY |
| ACCESS | 11.83 | 9.75 | SPEC BUY |

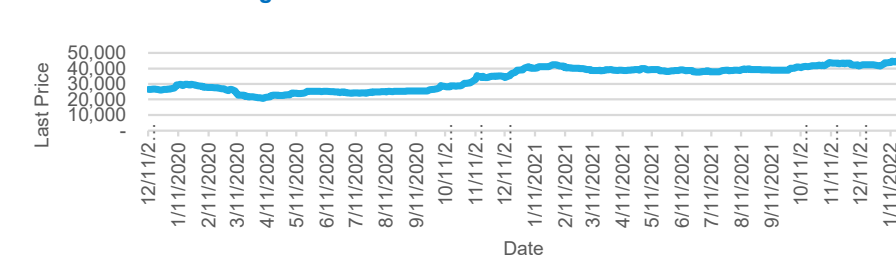
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



19 January 2022



NIGERIAN MARKET WRAP-UP



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