

### MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **20bps** today. The index is up **7.27%** YTD.
- A total of 16 stocks gained and 23 lost points today.
- Structured/Cross Trades - AIRTELAF, GTCO, NB, FBNH.
- Value traded was up by 25% to \$7.87m. It was a relatively quiet session in the market today. We saw GTCO lose -2.68% to close at N25.40 on the back of significant selling pressure, as it was hit as low as N24.95 during trading before it recovered. Crosses in the market included: 295k AIRTEL at N915.00 and 3m NB at N51.00, 13m GTCO at N25.30 and 10m GTCO at N25.00. NB and NESTLE will go ex-div on Monday for their interim dividend per share of N0.40 and N25.00 respectively. We expect a quiet session outside of crosses on Monday.

### PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	19 Nov 2021	18 Nov 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	43,199.27	43,285.97	↓ -0.20%	↑ 7.27%
Market Capitalisation (N'bn)	21,056.76	22,544.19	22,589.44	↓ -0.20%	↑ 7.06%
NGX BANKING	393.02	391.61	394.72	↓ -0.79%	↓ -0.36%
NGX PENSION	1,388.64	1,620.93	1,629.43	↓ -0.52%	↑ 16.73%
NGX CONSUMER GOODS	573.35	560.85	564.08	↓ -0.57%	↓ -2.18%
NGX OIL AND GAS	226.20	368.03	368.89	↓ -0.23%	↑ 62.70%
NGX 50	1,658.56	1,738.15	1,746.66	↓ -0.49%	↑ 4.80%
NGX INDUSTRIAL	2,052.33	2,194.36	2,194.52	↓ -0.01%	↑ 6.92%
NGX PREMIUM	3,470.77	4,270.00	4,274.35	↓ -0.10%	↑ 23.03%
NGX 30	1,640.11	1,756.01	1,761.35	↓ -0.30%	↑ 7.07%
Volume Traded (N'mn)	710.71	199.52	210.55	↓ -5.24%	↓ -71.93%
Value (N'mn)	10,081.89	3,256.17	2,606.35	↑ 24.93%	↓ -67.70%

### 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	78.96	81.24	↓ -2.81%	↑ 55.07%
External Reserves (\$'billion)	35.36	41.82	41.42	↑ 0.97%	↑ 18.27%

### FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	19 Nov 2021	18 Nov 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.55	414.80	↑ 0.30%	↓ -3.81%

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

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### TOP GAINERS

COMPANY	19 Nov 2021	18 Nov 2021	CHANGE (%)
UNITYBNK	0.55	0.50	↑ 10.00%
REGALINS	0.39	0.37	↑ 5.41%
VITAFOAM	21.90	20.90	↑ 4.78%
CHAMS	0.22	0.21	↑ 4.76%
FTNCOCOA	0.44	0.42	↑ 4.76%

### TOP LOSERS

COMPANY	19 Nov 2021	18 Nov 2021	CHANGE (%)
ETERNA	6.65	7.31	↓ -9.03%
NGXGROUP	15.95	17.50	↓ -8.86%
LASACO	1.05	1.13	↓ -7.08%
WEMABANK	0.81	0.85	↓ -4.71%
CUTIX	3.21	3.35	↓ -4.18%

### TOP TRADES

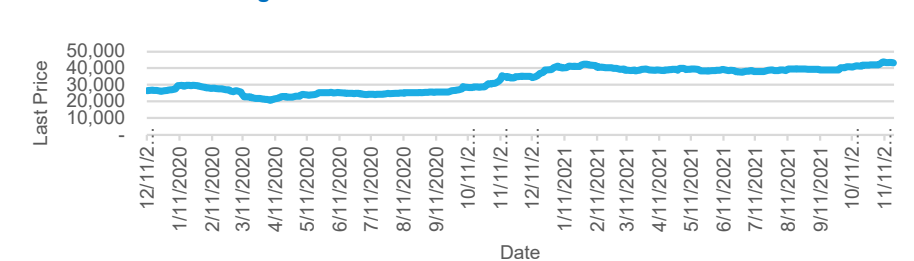
COMPANY	VOLUME	COMPANY	VALUE (N)
GTCO	49.93m	GTCO	1.26bn
FBNH	18.41m	NB	390.55m
ACCESS	17.49m	AIRTELAFRI	361.97m
NB	7.63m	FBNH	208.68m
FIDELITYBK	7.55m	ZENITHBANK	180.97m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.20	BUY
GTCO	39.00	25.40	BUY
ZENITHBANK	32.00	23.90	BUY
FBNH	13.98	11.55	BUY
ACCESS	11.83	9.00	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 November 2021



NIGERIAN MARKET WRAP-UP



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