

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **101bps** today. The index is up **7.43%** YTD.
- A total of 27 stocks gained and 9 lost points today.
- Structured/Cross Trades - DANGCEM, FBNH, SEPLAT, CWG.
- Value traded was up by 253% to \$21.37m. Day 2 of the DANGCEM buy back was very exciting as we saw the action start from about 11am where offers were lifted to N280.00 and the offers kept getting lifted. We saw a total of 102m shares traded today and DANGCEM eventually closed at N284.90 (+5.52%). Elsewhere we saw 32.5m FBNH crossed at N12.00 and about 500k SEPLAT at N750.00. We also saw 517m CWG crossed at N0.58 off market. We expect a quiet session outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	20 Jan 2022	19 Jan 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	45,890.52	45,430.14	↑ 1.01%	↑ 7.43%
Market Capitalisation (N'bn)	22,296.84	24,724.96	24,476.92	↑ 1.01%	↑ 10.89%
NGX BANKING	406.07	419.60	418.08	↑ 0.36%	↑ 3.33%
NGX PENSION	1,624.09	1,651.07	1,641.82	↑ 0.56%	↑ 1.66%
NGX CONSUMER GOODS	589.28	562.62	563.59	↓ -0.17%	↓ -4.52%
NGX OIL AND GAS	345.01	369.75	370.09	↓ -0.09%	↑ 7.17%
NGX 50	1,723.79	1,760.93	1,738.41	↑ 1.30%	↑ 2.15%
NGX INDUSTRIAL	2,008.30	2,178.09	2,120.44	↑ 2.72%	↑ 8.45%
NGX PREMIUM	4,167.78	4,344.18	4,246.34	↑ 2.30%	↑ 4.23%
NGX 30	1,722.30	1,767.82	1,749.11	↑ 1.07%	↑ 2.64%
Volume Traded (N'mn)	455.21	873.49	252.94	↑ 245.34%	↑ 91.89%
Value (N'mn)	9,884.01	31,542.19	8,925.12	↑ 253.41%	↑ 219.12%

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	88.10	88.40	↓ -0.34%	↑ 13.27%
External Reserves (\$'billion)	40.52	40.40	40.42	↓ -0.05%	↓ -0.30%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	20 Jan 2022	19 Jan 2022	Daily change (%)	YTD (%)
USD/NGN*	435.00	415.24	416.33	↑ 0.26%	↑ 4.76%

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

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TOP GAINERS

COMPANY	20 Jan 2022	19 Jan 2022	CHANGE (%)
NNFM	7.20	6.55	↑ 9.92%
LEARNAFRCA	1.29	1.18	↑ 9.32%
CADBURY	9.50	8.80	↑ 7.95%
LINKASSURE	0.57	0.53	↑ 7.55%
JAIZBANK	0.67	0.63	↑ 6.35%

TOP LOSERS

COMPANY	20 Jan 2022	19 Jan 2022	CHANGE (%)
DANGSUGAR	17.75	18.25	↓ -2.74%
STANBIC	36.00	37.00	↓ -2.70%
ARDOVA	13.10	13.45	↓ -2.60%
FCMB	2.95	3.00	↓ -1.67%
HONYFLOUR	3.30	3.35	↓ -1.49%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
CWG	517.58m	DANGCEM	28,779.89m
DANGCEM	102.92m	FBNH	647.96m
FBNH	54.04m	SEPLAT	405.99m
TRANSCORP	34.10m	CWG	300.19m
SOVRENINS	20.98m	ZENITHBANK	245.39m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.20	BUY
GTCO	39.00	25.85	BUY
ZENITHBANK	32.00	25.50	BUY
FBNH	13.98	12.00	BUY
ACCESS	11.83	9.80	SPEC BUY

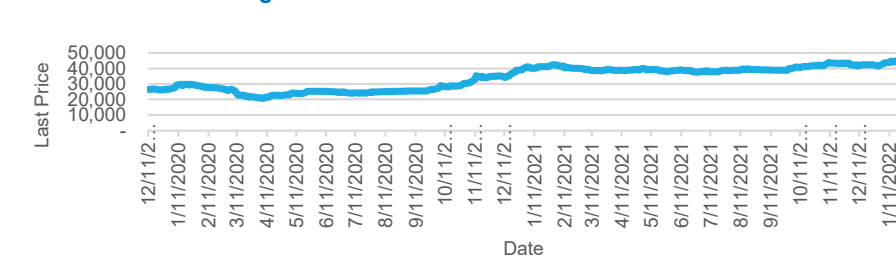
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



20 January 2022



NIGERIAN MARKET WRAP-UP



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