

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **7bps** today. The index is up **10.62%** YTD.
- A total of 15 stocks gained and **22** lost points today.
- Structured/Cross Trades - AIRTEL, GTCO, ACCESS
- Value traded dropped by **30.17%** to \$6.43m today; the Nigerian bourse traded quietly outside of crosses. The most volumes and values seen were in banking names such as ZENITHBANK, GTCO, ACCESS and UBA. Crosses seen today were: 200k AIRTEL at N1260.00, 3.56m GTCO at N26.25 and 20m ACCESS at N9.75. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	21 Mar 2022	18 Mar 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	47,251.93	47,282.67	↓ -0.07%	↑ 10.62%
Market Capitalisation (N'bn)	22,296.84	25,466.22	25,482.78	↓ -0.06%	↑ 14.21%
NGX BANKING	406.07	439.68	443.72	↓ -0.91%	↑ 8.28%
NGX PENSION	1,624.09	1,721.98	1,720.24	↑ 0.10%	↑ 6.03%
NGX CONSUMER GOODS	589.28	573.39	570.78	↑ 0.46%	↓ -2.70%
NGX OIL AND GAS	345.01	442.17	442.11	↑ 0.01%	↑ 28.16%
NGX 50	1,723.79	1,799.15	1,796.07	↑ 0.17%	↑ 4.37%
NGX INDUSTRIAL	2,008.30	2,116.66	2,116.94	↓ -0.01%	↑ 5.40%
NGX PREMIUM	4,167.78	4,445.28	4,442.70	↑ 0.06%	↑ 6.66%
NGX 30	1,722.30	1,815.10	1,816.79	↓ -0.09%	↑ 5.39%
Volume Traded (N'mn)	455.21	213.57	599.51	↓ -64.38%	↓ -53.08%
Value (N'mn)	9,884.01	2,675.68	3,831.43	↓ -30.17%	↓ -72.93%

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%	15.70%	15.60%	↑ 0.64%	↑ 0.45%
GDP growth rate (%)	4.03%	3.98%	4.03%	↓ -1.24%	↑ 1.24%
Oil price (Brent Crude)*	77.78	114.30	107.93	↑ 5.90%	↑ 46.95%
External Reserves (\$'billion)	40.52	39.70	39.70	↓ -0.01%	↓ -2.03%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	21 Mar 2022	18 Mar 2022	Change (%)	YTD (%)
USD/NGN*	435.00	415.54	415.47	↓ -0.02%	↑ 4.68%

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

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TOP GAINERS

COMPANY	21 Mar 2022	18 Mar 2022	CHANGE (%)
GUINNESS	71.50	65.00	↑ 10.00%
ROYALEX	1.30	1.20	↑ 8.33%
MBENEFIT	0.27	0.25	↑ 8.00%
LASACO	1.06	1.00	↑ 6.00%
LIVESTOCK	1.69	1.60	↑ 5.62%

TOP LOSERS

COMPANY	21 Mar 2022	18 Mar 2022	CHANGE (%)
RTBRISCOE	0.72	0.80	↓ -10.00%
BERGER	7.50	8.30	↓ -9.64%
IKEJAHOTEL	1.25	1.37	↓ -8.76%
CHAMPION	2.05	2.23	↓ -8.07%
UPDC	0.92	1.00	↓ -8.00%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	27.19m	ZENITHBANK	534.68m
ZENITHBANK	19.93m	GTCO	482.36m
UBA	18.74m	ACCESS	265.42m
GTCO	18.41m	AIRTELAFRI	261.98m
TRANSCORP	15.12m	NGXGROUP	149.79m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.80	7.75	BUY
GTCO	39.00	26.15	BUY
ZENITHBANK	34.00	27.00	BUY
PRESCO	114.00	133.00	BUY
NASCON	17.00	13.10	BUY

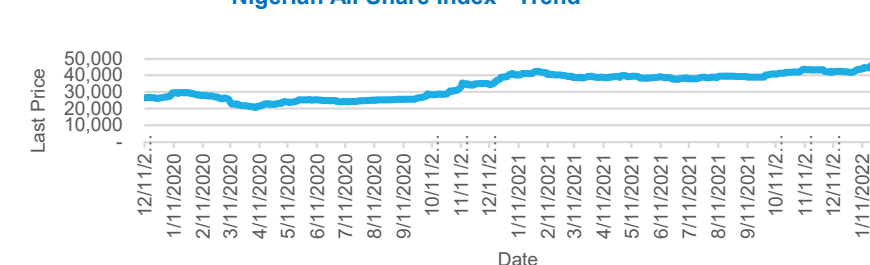
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



21 March 2022



NIGERIAN MARKET WRAP-UP



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