

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **110bps** today. The index is up **3.56%** YTD.
- A total of 23 stocks gained and 18 lost points today.
- Structured/Cross Trades - MTNN, AIRTELAF, NESTLE.
- Value traded was down 33% to \$8.18m. The market opened with a cross of 2m MTNN at N172.00. The banks continued to lead activities today with the likes of ETI gaining 2.10% to close at N7.30. FBNH traded just 51m shares today and lost 0.82%. We saw 927k AIRTEL crossed at N770.00 (+1.32%) and about 100k NESTLE crossed at N1405.00. Elsewhere we saw NB lifted to N51.45 (+7.41%), MTNN to N174.00 (+1.16%), and BUACEMENT to N72.00 (+6.12%). We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	21 Oct 2021	20 Oct 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	41,704.11	41,249.71	↑ 1.10%	↑ 3.56%
Market Capitalisation (N'bn)	21,056.76	21,763.57	21,526.44	↑ 1.10%	↑ 3.36%
NGX BANKING	393.02	399.48	398.80	↑ 0.17%	↑ 1.64%
NGX PENSION	1,388.64	1,644.26	1,641.88	↑ 0.14%	↑ 18.41%
NGX CONSUMER GOODS	573.35	559.29	551.28	↑ 1.45%	↓ -2.45%
NGX OIL AND GAS	226.20	366.61	367.92	↓ -0.36%	↑ 62.07%
NGX 50	1,658.56	1,764.75	1,759.99	↑ 0.27%	↑ 6.40%
NGX INDUSTRIAL	2,052.33	2,165.95	2,120.14	↑ 2.16%	↑ 5.54%
NGX PREMIUM	3,470.77	4,165.96	4,151.87	↑ 0.34%	↑ 20.03%
NGX 30	1,640.11	1,731.78	1,712.68	↑ 1.12%	↑ 5.59%
Volume Traded (N'mn)	710.71	216.19	499.51	↓ -56.72%	↓ -69.58%
Value (N'mn)	10,081.89	3,381.29	5,078.94	↓ -33.43%	↓ -66.46%

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%	16.63%	17.01%	↓ -2.23%	↑ 11.69%
GDP growth rate (%)	-3.62%	5.01%	0.51%	↑ 882.35%	↑ 238.40%
Oil price (Brent Crude)*	50.92	84.56	85.82	↓ -1.47%	↑ 66.06%
External Reserves (\$'billion)	35.36	40.39	39.82	↑ 1.43%	↑ 14.23%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	21 Oct 2021	20 Oct 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.94	414.07	↑ 0.03%	↓ -3.90%

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

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TOP GAINERS

COMPANY	21 Oct 2021	20 Oct 2021	CHANGE (%)
CUTIX	5.50	5.00	↑ 10.00%
NGXGROUP	23.55	21.45	↑ 9.79%
CHIPLC	0.60	0.55	↑ 9.09%
NB	51.45	47.90	↑ 7.41%
BUACEMENT	72.00	67.85	↑ 6.12%

TOP LOSERS

COMPANY	21 Oct 2021	20 Oct 2021	CHANGE (%)
NEIMETH	1.76	1.85	↓ -4.86%
UNIVINSURE	0.20	0.21	↓ -4.76%
NAHCO	3.47	3.60	↓ -3.61%
ROYALEX	0.55	0.57	↓ -3.51%
UNITYBNK	0.55	0.57	↓ -3.51%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	51.92m	AIRTELAFRI	722.16m
ETI	20.02m	FBNH	628.33m
TRANSCORP	14.65m	MTNN	458.43m
ACCESS	13.03m	NGXGROUP	192.76m
FIDELITYBK	12.48m	ZENITHBANK	153.75m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	11.20	8.35	BUY
GTCO	43.00	29.00	BUY
ZENITHBANK	32.00	24.95	BUY
FBNH	8.89	12.10	BUY
ACCESS	11.83	9.50	SPEC BUY

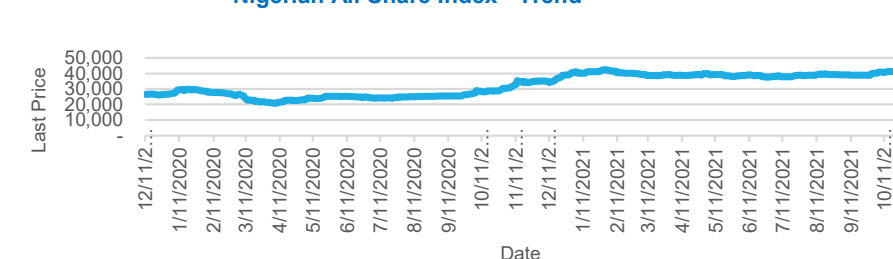
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



21 October 2021



NIGERIAN MARKET WRAP-UP



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