

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **1bp** today. The index is up **5.26%** YTD.
- A total of 21 stocks gained and 15 lost points today.
- Structured/Cross Trades - UACN, FBNH, NESTLE, STANBIC, MTNN.
- Value traded was up by 58% to \$9.50m. It was another session dominated by block trades. We continued to see interests in FBNH, while it was largely quiet in other banks. Crosses included 39m FBNH at N12.20, 330k NESTLE at N1395, 75m UACN at N9.50 and 10m STANBIC at N36.00. Elsewhere it was quiet. We expect another quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	21 Dec 2021	20 Dec 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	42,388.57	42,394.71	↓ -0.01%	↑ 5.26%
Market Capitalisation (N'bn)	21,056.76	22,125.70	22,128.90	↓ -0.01%	↑ 5.08%
NGX BANKING	393.02	394.84	396.54	↓ -0.43%	↑ 0.46%
NGX PENSION	1,388.64	1,600.74	1,602.53	↓ -0.11%	↑ 15.27%
NGX CONSUMER GOODS	573.35	550.86	550.57	↑ 0.05%	↓ -3.92%
NGX OIL AND GAS	226.20	347.63	349.20	↓ -0.45%	↑ 53.68%
NGX 50	1,658.56	1,696.20	1,697.00	↓ -0.05%	↑ 2.27%
NGX INDUSTRIAL	2,052.33	2,087.88	2,087.55	↑ 0.02%	↑ 1.73%
NGX PREMIUM	3,470.77	4,079.32	4,082.26	↓ -0.07%	↑ 17.53%
NGX 30	1,640.11	1,706.50	1,707.03	↓ -0.03%	↑ 4.05%
Volume Traded (N'mn)	710.71	275.93	142.07	↑ 94.22%	↓ -61.18%
Value (N'mn)	10,081.89	3,935.08	2,485.87	↑ 58.30%	↓ -60.97%

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%	15.40%	15.99%	↓ -3.69%	↑ 3.43%
GDP growth rate (%)	-3.62%	4.03%	5.01%	↓ -19.56%	↑ 211.33%
Oil price (Brent Crude)*	50.92	73.04	71.52	↑ 2.13%	↑ 43.44%
External Reserves (\$'billion)	35.36	40.67	40.71	↓ -0.09%	↑ 15.01%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	21 Dec 2021	20 Dec 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	415.10	414.11	↓ -0.24%	↓ -4.17%

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

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TOP GAINERS

COMPANY	21 Dec 2021	20 Dec 2021	CHANGE (%)
MEYER	0.46	0.42	↑ 9.52%
CHIPLC	0.59	0.54	↑ 9.26%
CAP	19.45	18.20	↑ 6.87%
ACADEMY	0.50	0.47	↑ 6.38%
LASACO	1.10	1.04	↑ 5.77%

TOP LOSERS

COMPANY	21 Dec 2021	20 Dec 2021	CHANGE (%)
ETERNA	5.00	5.55	↓ -9.91%
MRS	12.35	13.70	↓ -9.85%
JAPAULGOLD	0.36	0.39	↓ -7.69%
LEARNAFRICA	1.17	1.26	↓ -7.14%
FTNCOCOA	0.40	0.42	↓ -4.76%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UACN	75.88m	FBNH	836.40m
FBNH	68.56m	UACN	720.79m
UBA	16.72m	NESTLE	528.50m
STANBIC	13.31m	STANBIC	478.72m
COURTVILLE	7.10m	MTNN	314.92m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	7.95	BUY
GTCO	39.00	25.80	BUY
ZENITHBANK	32.00	24.65	BUY
FBNH	13.98	12.20	BUY
ACCESS	11.83	9.00	SPEC BUY

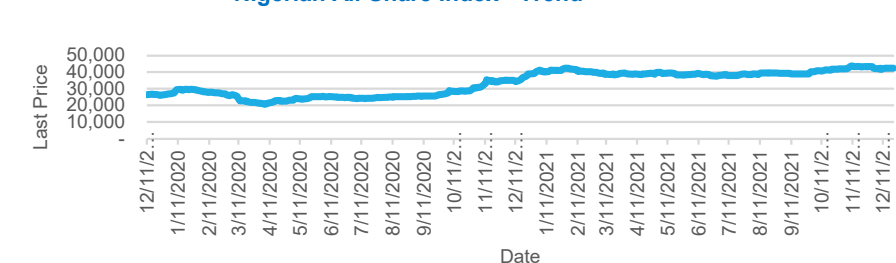
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



21 December 2021



NIGERIAN MARKET
WRAP-UP



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