

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **20bps** today. The index is up **10.39%** YTD.
- A total of 16 stocks gained and **28** lost points today.
- Structured/Cross Trades - ZENITHBANK, GTCO, ACCESS, NESTLE
- Value traded increased by 45.87% to \$9.38m today; the Nigerian bourse traded quietly with a little more crosses seen compared to yesterday. The banking names were the most active again today. Trades in ZENITHBANK, GTCO, ACCESS and UBA combined accounted for 57% of total value traded. Crosses seen were: 12m ZENITHBANK at N26.90. 300k NESTLE at N1395.00, 10m GTCO at N26.00, 30m ACCESS at N9.80, and 5.03m OANDO at N4.70. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	22 Mar 2022	21 Mar 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	47,156.56	47,251.93	↓ -0.20%	↑ 10.39%
Market Capitalisation (N'bn)	22,296.84	25,414.82	25,466.22	↓ -0.20%	↑ 13.98%
NGX BANKING	406.07	438.01	439.68	↓ -0.38%	↑ 7.87%
NGX PENSION	1,624.09	1,719.52	1,721.98	↓ -0.14%	↑ 5.88%
NGX CONSUMER GOODS	589.28	564.48	573.39	↓ -1.55%	↓ -4.21%
NGX OIL AND GAS	345.01	437.72	442.17	↓ -1.01%	↑ 26.87%
NGX 50	1,723.79	1,791.65	1,799.15	↓ -0.42%	↑ 3.94%
NGX INDUSTRIAL	2,008.30	2,114.93	2,116.66	↓ -0.08%	↑ 5.31%
NGX PREMIUM	4,167.78	4,442.93	4,445.28	↓ -0.05%	↑ 6.60%
NGX 30	1,722.30	1,810.04	1,815.10	↓ -0.28%	↑ 5.09%
Volume Traded (N'mn)	455.21	303.48	213.57	↑ 42.10%	↓ -33.33%
Value (N'mn)	9,884.01	3,902.97	2,675.68	↑ 45.87%	↓ -60.51%

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	116.40	115.62	↑ 0.67%	↑ 49.65%
External Reserves (\$'billion)	40.52	39.67	39.70	↓ -0.08%	↓ -2.11%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	22 Mar 2022	21 Mar 2022	Change (%)	YTD (%)
USD/NGN*	435.00	416.78	417.05	↑ 0.06%	↑ 4.37%

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

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TOP GAINERS

COMPANY	22 Mar 2022	21 Mar 2022	CHANGE (%)
NPFMCRFBK	2.53	2.31	↑ 9.52%
FCMB	3.67	3.40	↑ 7.94%
PRESTIGE	0.49	0.46	↑ 6.52%
CHAMS	0.22	0.21	↑ 4.76%
UACN	12.15	11.60	↑ 4.74%

TOP LOSERS

COMPANY	22 Mar 2022	21 Mar 2022	CHANGE (%)
JAPAUFGOLD	0.31	0.34	↓ -8.82%
CHAMPION	1.87	2.05	↓ -8.78%
OANDO	4.70	5.04	↓ -6.75%
MANSARD	2.15	2.30	↓ -6.52%
REGALINS	0.36	0.38	↓ -5.26%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	44.15m	ZENITHBANK	758.01m
UBA	39.54m	GTCO	737.47m
FIDELITYBK	33.35m	NESTLE	462.58m
GTCO	28.34m	ACCESS	433.30m
ZENITHBANK	28.22m	UBA	304.86m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.80	7.60	BUY
GTCO	39.00	26.00	BUY
ZENITHBANK	34.00	26.95	BUY
PRESCO	114.00	133.00	BUY
NASCON	17.00	13.10	BUY

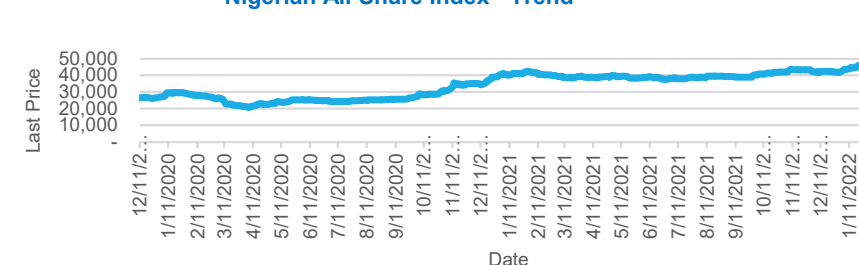
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



22 March 2022



NIGERIAN MARKET WRAP-UP



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