

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **49bps** today. The index is up **13.44%** YTD.
- A total of 36 stocks gained and **18** lost points today.
- Structured/Cross Trades - NB, ZENITHBANK, MTNN, AIRTEL
- Value traded increased by 22.35% to \$9.24m today. The Nigerian bourse opened on a quiet note but activities improved mid-session on the back of crosses. Notably, Wapco mostly traded on full bid through the day, and closed at its upper limit of N25.55 (+9.89%) on its good Q1 numbers. Towards the close of market, ZENITH was lifted to close at N25.30 (+4.51%). Major crosses seen today were: 160k AIRTEL at N1261, 85k AIRTEL at N1350, 500k MTNN at 213 and 4m NB at N48.70. We expect action to continue in the banks and the release of more Q1 numbers to drive activities

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	22 Apr 2022	21 Apr 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	48,459.65	48,223.86	↑ 0.49%	↑ 13.44%
Market Capitalisation (N'bn)	22,296.84	26,125.09	25,997.98	↑ 0.49%	↑ 17.17%
NGX BANKING	406.07	441.42	428.87	↑ 2.93%	↑ 8.71%
NGX PENSION	1,624.09	1,803.84	1,783.91	↑ 1.12%	↑ 11.07%
NGX CONSUMER GOODS	589.28	581.22	576.83	↓ 0.76%	↓ -1.37%
NGX OIL AND GAS	345.01	475.84	468.05	↑ 1.66%	↑ 37.92%
NGX 50	1,723.79	1,830.63	1,818.52	↑ 0.67%	↑ 6.20%
NGX INDUSTRIAL	2,008.30	2,174.20	2,160.89	↑ 0.62%	↑ 8.26%
NGX PREMIUM	4,167.78	4,722.54	4,688.87	↑ 0.72%	↑ 13.31%
NGX 30	1,722.30	1,847.20	1,833.43	↑ 0.75%	↑ 7.25%
Volume Traded (N'mn)	455.21	342.14	244.69	↑ 39.82%	↓ -24.84%
Value (N'mn)	9,884.01	3,855.58	3,151.31	↑ 22.35%	↓ -60.99%

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%	15.92%	15.70%	↑ 1.40%	↑ 1.86%
GDP growth rate (%)	4.03%	3.98%	4.03%	↓ -1.24%	↑ 1.24%
Oil price (Brent Crude)*	77.78	106.97	108.33	↓ -1.26%	↑ 37.53%
External Reserves (\$'billion)	40.52	39.78	39.74	↑ 0.12%	↓ -1.82%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	22 Apr 2022	21 Apr 2022	Change (%)	YTD (%)
USD/NGN*	435.00	415.43	415.80	↑ 0.09%	↑ 4.71%

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

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TOP GAINERS

COMPANY	22 Apr 2022	21 Apr 2022	CHANGE (%)
OANDO	5.86	5.33	↑ 9.94%
ETERNA	6.65	6.05	↑ 9.92%
MEYER	2.33	2.12	↑ 9.91%
WAPCO	25.55	23.25	↑ 9.89%
IKEJAHOTEL	1.41	1.29	↑ 9.30%

TOP LOSERS

COMPANY	22 Apr 2022	21 Apr 2022	CHANGE (%)
ACADEMY	1.17	1.30	↓ -10.00%
RTBRISCOE	0.53	0.58	↓ -8.62%
ROYALEX	0.96	1.01	↓ -4.95%
CAVERTON	1.18	1.23	↓ -4.07%
SOVRENINS	0.24	0.25	↓ -4.00%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBK	47.24m	ZENITHBANK	990.33m
SOVRENINS	44.06m	MTNN	338.69m
ZENITHBANK	39.90m	AIRTELAFRI	333.75m
TRANSCORP	24.18m	NB	282.82m
ACCESSCORP	21.66m	GTCO	226.07m

TOP PICKS

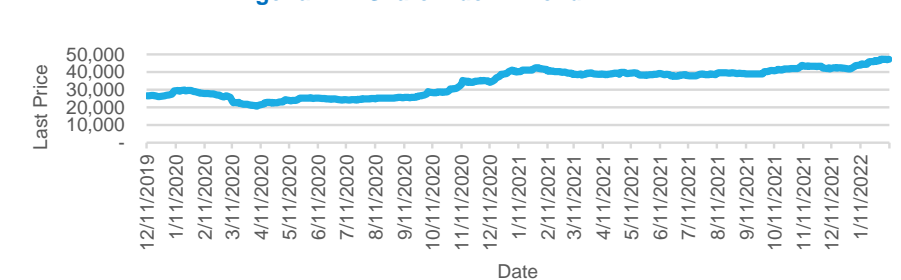
COMPANY	TP	CMP	RECOM
UBA	12.00	8.10	BUY
GTCO	40.00	24.20	BUY
ZENITHBANK	35.50	25.30	BUY
DANGCEM	319.00	285.40	BUY
NASCON	17.00	12.00	BUY

*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 April 2022



NIGERIAN MARKET
WRAP-UP



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