

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **5bps** today. The index is down **3.52%** YTD.
- A total of 13 stocks gained and 17 lost points today.
- Structured/Cross Trades - ETI, GTCO.
- Value traded was down 35% to \$3.66m. It was a very slow day in the market today. The banks still led activities however but volumes were much lower across the board. Crosses today included 7.5m ETI at N5.30 and 3m GTCO at N27.10. We expect a quiet session outside of crosses tomorrow

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	22 Sep 2021	21 Sep 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	38,852.69	38,873.85	↓ -0.05%	↓ -3.52%
Market Capitalisation (N'bn)	21,056.76	20,242.52	20,253.54	↓ -0.05%	↓ -3.87%
NGX BANKING	393.02	362.61	365.63	↓ -0.83%	↓ -7.74%
NGX PENSION	1,388.64	1,495.97	1,501.69	↓ -0.38%	↑ 7.73%
NGX CONSUMER GOODS	573.35	548.02	548.13	↓ -0.02%	↓ -4.42%
NGX OIL AND GAS	226.20	361.30	359.51	↑ 0.50%	↑ 59.73%
NGX 50	1,658.56	1,602.56	1,603.24	↓ -0.04%	↓ -3.38%
NGX INDUSTRIAL	2,052.33	1,958.81	1,958.61	↑ 0.01%	↓ -4.56%
NGX PREMIUM	3,470.77	3,818.00	3,822.98	↓ -0.13%	↑ 10.00%
NGX 30	1,640.11	1,611.63	1,613.82	↓ -0.14%	↓ -1.74%
Volume Traded (N'mn)	710.71	155.77	184.44	↓ -15.54%	↓ -78.08%
Value (N'mn)	10,081.89	1,510.28	2,343.35	↓ -35.55%	↓ -85.02%

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%	17.01%	17.38%	↓ -2.13%	↑ 14.24%
GDP growth rate (%)	-3.62%	5.01%	0.51%	↑ 882.35%	↑ 238.40%
Oil price (Brent Crude)*	50.92	75.77	74.36	↑ 1.90%	↑ 48.80%
External Reserves (\$'billion)	35.36	35.74	35.46	↑ 0.79%	↑ 1.07%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	22 Sep 2021	21 Sep 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	412.89	413.28	↑ 0.09%	↓ -3.65%

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

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TOP GAINERS

COMPANY	22 Sep 2021	21 Sep 2021	CHANGE (%)
TRANSCOHOT	4.95	4.50	↑ 10.00%
PHARMDEKO	1.78	1.62	↑ 9.88%
CONOIL	24.55	22.35	↑ 9.84%
CORNERST	0.53	0.49	↑ 8.16%
NEM	2.00	1.90	↑ 5.26%

TOP LOSERS

COMPANY	22 Sep 2021	21 Sep 2021	CHANGE (%)
VERITASKAP	0.21	0.23	↓ -8.70%
UCAP	8.55	9.00	↓ -5.00%
CHAMS	0.21	0.22	↓ -4.55%
ACCESS	8.60	8.90	↓ -3.37%
JAPAUFGOLD	0.46	0.47	↓ -2.13%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UNIVINSURE	19.04m	GTCO	271.26m
UBA	18.78m	ZENITHBANK	268.83m
ZENITHBANK	11.78m	UBA	143.09m
GTCO	10.02m	STANBIC	78.42m
UCAP	8.56m	UCAP	74.55m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	11.20	7.60	BUY
GTCO	43.00	27.05	BUY
ZENITHBANK	32.00	22.90	BUY
FBNH	8.89	7.50	BUY
ACCESS	11.83	8.60	SPEC BUY

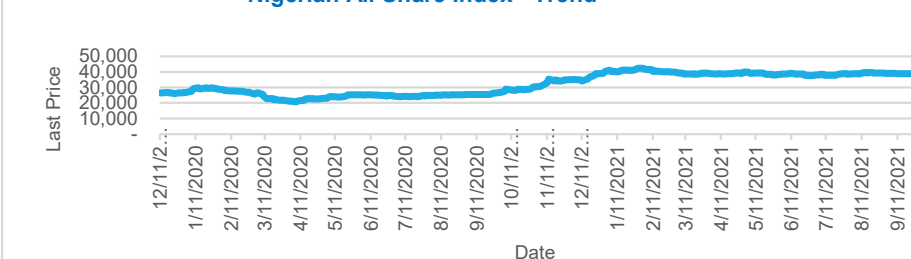
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



22 September 2021



NIGERIAN MARKET WRAP-UP



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