

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **14bps** today. The index is up **3.71%** YTD.
- A total of 23 stocks gained and 19 lost points today.
- Structured/Cross Trades - ETI, NESTLE, GTCO, SEPLAT.
- Value traded was up 73% to \$14.7m. We saw positive sentiments in the likes of ETI to N7.55 (+3.42%) and SEPLAT N731.50 (+1.60%) as they both gained points. Action resumed in FBNH as it traded 154m to close at N12.25 (+1.24%). NGXGROUP recorded its first loss since its listing last week (-6.58% to N22.00). Crosses in the market included 5m GTCO at N28.50, 20m ETI at N7.55, 200k NESTLE at N1405 and 138k SEPLAT at N731.50. We expect a quiet session outside of crosses on Monday.

PERFORMANCE INDICATORS

| INDICATOR | 2021: OPEN | 22 Oct 2021 | 21 Oct 2021 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-------------|-------------|------------------|----------------|
| NGX All-Share Index | 40,270.72 | 41,763.26 | 41,704.11 | ↑ 0.14% | ↑ 3.71% |
| Market Capitalisation (N'bn) | 21,056.76 | 21,794.44 | 21,763.57 | ↑ 0.14% | ↑ 3.50% |
| NGX BANKING | 393.02 | 400.64 | 399.48 | ↑ 0.29% | ↑ 1.94% |
| NGX PENSION | 1,388.64 | 1,647.83 | 1,644.26 | ↑ 0.22% | ↑ 18.67% |
| NGX CONSUMER GOODS | 573.35 | 561.00 | 559.29 | ↑ 0.31% | ↓ -2.15% |
| NGX OIL AND GAS | 226.20 | 375.71 | 366.61 | ↑ 2.48% | ↑ 66.10% |
| NGX 50 | 1,658.56 | 1,768.48 | 1,764.75 | ↑ 0.21% | ↑ 6.63% |
| NGX INDUSTRIAL | 2,052.33 | 2,166.78 | 2,165.95 | ↑ 0.04% | ↑ 5.58% |
| NGX PREMIUM | 3,470.77 | 4,172.42 | 4,165.96 | ↑ 0.16% | ↑ 20.22% |
| NGX 30 | 1,640.11 | 1,735.10 | 1,731.78 | ↑ 0.19% | ↑ 5.79% |
| Volume Traded (N'mn) | 710.71 | 510.19 | 216.19 | ↑ 135.99% | ↓ -28.21% |
| Value (N'mn) | 10,081.89 | 5,865.69 | 3,381.29 | ↑ 73.47% | ↓ -41.82% |

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 | 85.11 | 84.61 | ↑ 0.59% | ↑ 67.14% |
| External Reserves (\$'billion) | 35.36 | 40.76 | 40.39 | ↑ 0.92% | ↑ 15.27% |

FX MARKET SNAPSHOT

| CURRENCY | 2021: OPEN | 22 Oct 2021 | 21 Oct 2021 | Daily change (%) | YTD (%) |
|----------|------------|-------------|-------------|------------------|----------|
| USD/NGN* | 397.81 | 414.10 | 415.07 | ↑ 0.23% | ↓ -3.93% |

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

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TOP GAINERS

| COMPANY | 22 Oct 2021 | 21 Oct 2021 | CHANGE (%) |
|----------|-------------|-------------|------------|
| CUTIX | 6.05 | 5.50 | ↑ 10.00% |
| UNILEVER | 14.50 | 13.20 | ↑ 9.85% |
| ABCTrans | 0.34 | 0.31 | ↑ 9.68% |
| PZ | 5.90 | 5.40 | ↑ 9.26% |
| TOTAL | 204.90 | 193.00 | ↑ 6.17% |

TOP LOSERS

| COMPANY | 22 Oct 2021 | 21 Oct 2021 | CHANGE (%) |
|------------|-------------|-------------|------------|
| NEM | 1.92 | 2.10 | ↓ -8.57% |
| IKEJAHOTEL | 1.06 | 1.15 | ↓ -7.83% |
| NGXGROUP | 22.00 | 23.55 | ↓ -6.58% |
| WAPIC | 0.48 | 0.51 | ↓ -5.88% |
| NASCON | 14.65 | 15.50 | ↓ -5.48% |

TOP TRADES

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|-----------|---------|----------|-----------|
| FBNH | 154.39m | FBNH | 1.91bn |
| ETI | 56.09m | NGXGROUP | 723.22m |
| TRANSCORP | 31.95m | GTCO | 534.79m |
| NGXGROUP | 29.87m | ETI | 421.53m |
| WEMABANK | 24.12m | MTNN | 380.95m |

TOP PICKS

| COMPANY | TP | CMP | RECOM |
|------------|-------|-------|----------|
| UBA | 11.20 | 8.40 | BUY |
| GTCO | 43.00 | 28.50 | BUY |
| ZENITHBANK | 32.00 | 25.00 | BUY |
| FBNH | 8.89 | 12.25 | BUY |
| ACCESS | 11.83 | 9.50 | SPEC BUY |

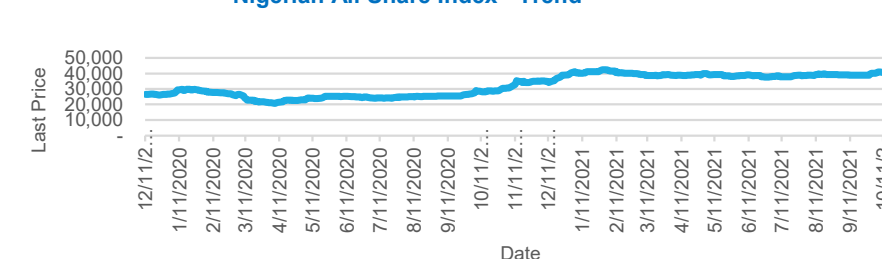
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



22 October 2021



NIGERIAN MARKET WRAP-UP



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