

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **14bps** today. The index is up **7.42%** YTD.
- A total of 18 stocks gained and 15 lost points today.
- Structured/Cross Trades - OANDO, FBNH, NESTLE, GTCO.
- Value traded was up by 406% to \$39.78m. It was a busy session in the market today. We saw 1.46bn OANDO shares crossed at N6.00 in an off market trade. Other crosses in the market included: 40m FBNH at N12.05, 400k NESTLE at N1390.00 and 26m GTCO at N25.50. Elsewhere, HONYFLOUR led the top gainers chart to close at N3.72 (+9.73%) on the back of the news of their announcement to combine with FLOURMILL. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	22 Nov 2021	19 Nov 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	43,260.13	43,199.27	↑ 0.14%	↑ 7.42%
Market Capitalisation (N'bn)	21,056.76	22,575.96	22,544.19	↑ 0.14%	↑ 7.21%
NGX BANKING	393.02	394.59	391.61	↑ 0.76%	↑ 0.40%
NGX PENSION	1,388.64	1,636.10	1,620.93	↑ 0.94%	↑ 17.82%
NGX CONSUMER GOODS	573.35	560.10	560.85	↓ -0.13%	↓ -2.31%
NGX OIL AND GAS	226.20	372.69	368.03	↑ 1.27%	↑ 64.76%
NGX 50	1,658.56	1,746.79	1,738.15	↑ 0.50%	↑ 5.32%
NGX INDUSTRIAL	2,052.33	2,191.37	2,194.36	↓ -0.14%	↑ 6.77%
NGX PREMIUM	3,470.77	4,281.80	4,270.00	↑ 0.28%	↑ 23.37%
NGX 30	1,640.11	1,758.80	1,756.01	↑ 0.16%	↑ 7.24%
Volume Traded (N'mn)	710.71	2,402.07	199.52	↑ 1103.92%	↑ 237.98%
Value (N'mn)	10,081.89	16,467.19	3,256.17	↑ 405.72%	↑ 63.33%

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%	15.99%	16.63%	↓ -3.85%	↑ 7.39%
GDP growth rate (%)	-3.62%	4.03%	5.01%	↓ -19.56%	↑ 211.33%
Oil price (Brent Crude)*	50.92	78.14	78.89	↓ -0.95%	↑ 53.46%
External Reserves (\$'billion)	35.36	41.82	41.41	↑ 0.99%	↑ 18.27%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	22 Nov 2021	19 Nov 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.53	414.40	↑ 0.21%	↓ -3.80%

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

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TOP GAINERS

COMPANY	22 Nov 2021	19 Nov 2021	CHANGE (%)
HONYFLOUR	3.72	3.39	↑ 9.73%
NEM	2.05	1.90	↑ 7.89%
FBNH	12.30	11.55	↑ 6.49%
OANDO	5.15	4.86	↑ 5.97%
CHAMPION	2.71	2.61	↑ 3.83%

TOP LOSERS

COMPANY	22 Nov 2021	19 Nov 2021	CHANGE (%)
TIP	0.37	0.41	↓ -9.76%
UPDC	1.39	1.54	↓ -9.74%
FTNCOCOA	0.40	0.44	↓ -9.09%
JAPAUFGOLD	0.39	0.41	↓ -4.88%
UNIVINSURE	0.20	0.21	↓ -4.76%

TOP TRADES

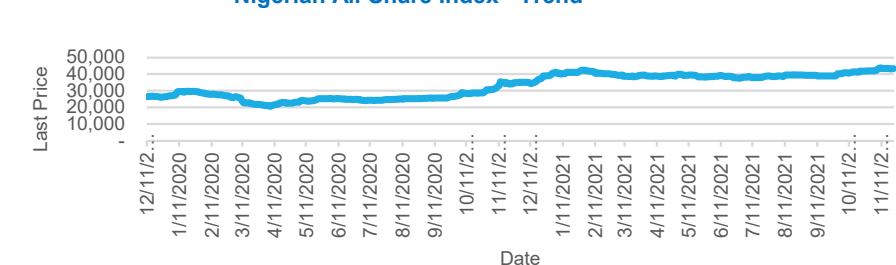
COMPANY	VOLUME	COMPANY	VALUE (N)
OANDO	1.97bn	OANDO	11.83bn
MBENEFIT	133.98m	GTCO	1.10bn
FBNH	88.66m	FBNH	1.08bn
GTCO	43.15m	NESTLE	588.71m
STERLNBANK	25.49m	MTNN	354.04m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.20	BUY
GTCO	39.00	25.45	BUY
ZENITHBANK	32.00	24.20	BUY
FBNH	13.98	12.30	BUY
ACCESS	11.83	9.10	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 November 2021



NIGERIAN MARKET WRAP-UP



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