

### MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **34bp** today. The index is up **4.90%** YTD.
- A total of 16 stocks gained and 14 lost points today.
- Structured/Cross Trades - UACN, NESTLE, MTNN.
- Value traded was down by 32% to \$6.41m. The market was driven by crosses again today. We saw 77m UACN crossed at N9.00, 300k NESTLE crossed at N1400.00 and another 133k NESTLE crossed at N1415.00. We also saw 1.4m MTNN crossed at N183.50. Outside of these it was relatively quiet. We expect another quiet session outside of crosses tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	22 Dec 2021	21 Dec 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	42,244.22	42,388.57	↓ -0.34%	↑ 4.90%
Market Capitalisation (N'bn)	21,056.76	22,050.35	22,125.70	↓ -0.34%	↑ 4.72%
NGX BANKING	393.02	390.88	394.84	↓ -1.00%	↓ -0.54%
NGX PENSION	1,388.64	1,594.25	1,600.74	↓ -0.41%	↑ 14.81%
NGX CONSUMER GOODS	573.35	554.05	550.86	↑ 0.58%	↓ -3.37%
NGX OIL AND GAS	226.20	345.02	347.63	↓ -0.75%	↑ 52.53%
NGX 50	1,658.56	1,695.22	1,696.20	↓ -0.06%	↑ 2.21%
NGX INDUSTRIAL	2,052.33	2,083.46	2,087.88	↓ -0.21%	↑ 1.52%
NGX PREMIUM	3,470.77	4,047.45	4,079.32	↓ -0.78%	↑ 16.62%
NGX 30	1,640.11	99.38	1,706.50	↓ -94.18%	↓ -93.94%
Volume Traded (N'mn)	710.71	224.03	275.93	↓ -18.81%	↓ -68.48%
Value (N'mn)	10,081.89	2,657.51	3,935.08	↓ -32.47%	↓ -73.64%

### 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%	15.40%	15.99%	↓ -3.69%	↑ 3.43%
GDP growth rate (%)	-3.62%	4.03%	5.01%	↓ -19.56%	↑ 211.33%
Oil price (Brent Crude)*	50.92	73.96	73.98	↓ -0.03%	↑ 45.25%
External Reserves (\$'billion)	35.36	40.62	40.67	↓ -0.12%	↑ 14.88%

### FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	22 Dec 2021	21 Dec 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	414.04	415.10	↑ 0.26%	↓ -3.92%

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

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### TOP GAINERS

COMPANY	22 Dec 2021	21 Dec 2021	CHANGE (%)
CUTIX	2.64	2.40	↑ 10.00%
MAYBAKER	4.51	4.10	↑ 10.00%
UPDC	1.25	1.16	↑ 7.76%
CHIPLC	0.62	0.59	↑ 5.08%
CHAMS	0.21	0.20	↑ 5.00%

### TOP LOSERS

COMPANY	22 Dec 2021	21 Dec 2021	CHANGE (%)
ROYALEX	0.70	0.75	↓ -6.67%
LASACO	1.03	1.10	↓ -6.36%
UBN	4.60	4.85	↓ -5.15%
FCMB	2.87	3.00	↓ -4.33%
OANDO	4.37	4.55	↓ -3.96%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UACN	77.37m	UACN	696.46m
MBENEFIT	15.04m	NESTLE	638.90m
SOVRENINS	12.15m	MTNN	319.82m
VERITASKAP	9.63m	OKOMUOIL	203.77m
ACCESS	8.98m	ZENITHBANK	94.36m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	7.85	BUY
GTCO	39.00	25.90	BUY
ZENITHBANK	32.00	24.40	BUY
FBNH	13.98	12.00	BUY
ACCESS	11.83	9.00	SPEC BUY

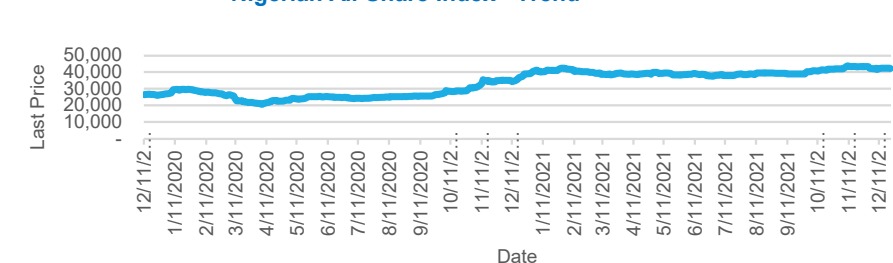
\*TP- TARGET PRICE \*CMP- CURRENT MARKET PRICE

\*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 December 2021



NIGERIAN MARKET WRAP-UP



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