

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **6bps** today. The index is down **3.47%** YTD.
- A total of 14 stocks gained and 11 lost points today.
- Structured/Cross Trades - DANGCEM, SEPLAT, UNILEVER.
- Value traded was up 16% to \$3.07m. It was another very quiet day in the market. We noted some intraday gains in GTCO as it traded as high as N27.50 but closed at N27.40 (+1.29%) on the back of mostly local demand. Elsewhere, we saw 4.8m Unilever crossed at N13.20 and 200k DANGCEM crossed at N245.00. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	23 Sep 2021	22 Sep 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	38,874.13	38,852.69	↑ 0.06%	↓ -3.47%
Market Capitalisation (N'bn)	21,056.76	20,253.67	20,242.52	↑ 0.06%	↓ -3.81%
NGX BANKING	393.02	361.91	362.61	↓ -0.19%	↓ -7.92%
NGX PENSION	1,388.64	1,497.58	1,495.97	↑ 0.11%	↑ 7.85%
NGX CONSUMER GOODS	573.35	548.46	548.02	↑ 0.08%	↓ -4.34%
NGX OIL AND GAS	226.20	363.77	361.30	↑ 0.68%	↑ 60.82%
NGX 50	1,658.56	1,603.98	1,602.56	↑ 0.09%	↓ -3.29%
NGX INDUSTRIAL	2,052.33	1,959.07	1,958.81	↑ 0.01%	↓ -4.54%
NGX PREMIUM	3,470.77	3,818.36	3,818.00	↑ 0.01%	↑ 10.01%
NGX 30	1,640.11	1,611.85	1,611.63	↑ 0.01%	↓ -1.72%
Volume Traded (N'mn)	710.71	125.79	155.77	↓ -19.25%	↓ -82.30%
Value (N'mn)	10,081.89	1,266.02	1,510.28	↓ -16.17%	↓ -87.44%

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	76.47	76.19	↑ 0.37%	↑ 50.18%
External Reserves (\$'billion)	35.36	35.83	35.74	↑ 0.25%	↑ 1.33%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	23 Sep 2021	22 Sep 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.12	413.18	↑ 0.01%	↓ -3.71%

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

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TOP GAINERS

COMPANY	23 Sep 2021	22 Sep 2021	CHANGE (%)
NAHCO	3.52	3.20	↑ 10.00%
PHARMDEKO	1.95	1.78	↑ 9.55%
VERITASKAP	0.23	0.21	↑ 9.52%
CORNERST	0.58	0.53	↑ 9.43%
CHAMS	0.22	0.21	↑ 4.76%

TOP LOSERS

COMPANY	23 Sep 2021	22 Sep 2021	CHANGE (%)
SOVRENINS	0.23	0.24	↓ -4.17%
UPDC	1.83	1.90	↓ -3.68%
ETI	5.15	5.30	↓ -2.83%
TRANSCORP	0.90	0.92	↓ -2.17%
PRESTIGE	0.47	0.48	↓ -2.08%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
MBENEFIT	13.72m	GTCO	270.93m
UCAP	11.46m	ZENITHBANK	210.48m
GTCO	9.95m	UCAP	97.61m
ZENITHBANK	9.20m	MTNN	81.03m
TRANSCORP	7.57m	DANGCEM	71.20m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	11.20	7.65	BUY
GTCO	43.00	27.40	BUY
ZENITHBANK	32.00	22.85	BUY
FBNH	8.89	7.50	BUY
ACCESS	11.83	8.60	SPEC BUY

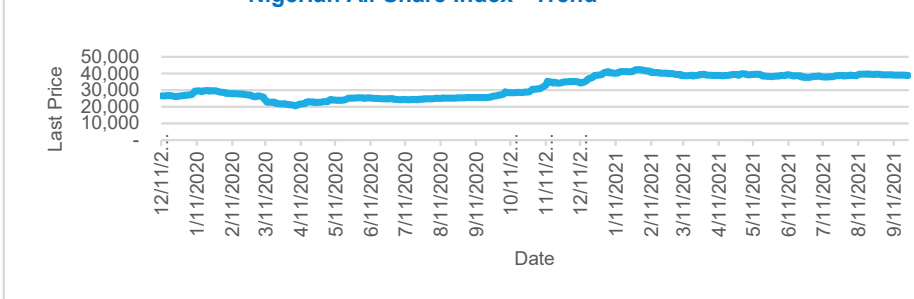
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



23 September 2021



NIGERIAN MARKET
WRAP-UP



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