

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **3bp** today. The index is up **4.87%** YTD.
- A total of 14 stocks gained and 11 lost points today.
- Structured/Cross Trades - UACN, GTCO, MTNN.
- Value traded was down by 7% to \$5.94m. It was another quiet session today outside of a few crosses. The market opened with a cross of 64.7m UACN at N9.50. We also saw 18.5m GTCO crossed at N26.00 and 1.45m MTNN crossed at N182.70. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

| INDICATOR | 2021: OPEN | 23 Dec 2021 | 22 Dec 2021 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-------------|-------------|------------------|----------------|
| NGX All-Share Index | 40,270.72 | 42,230.48 | 42,244.22 | ↓ -0.03% | ↑ 4.87% |
| Market Capitalisation (N'bn) | 21,056.76 | 22,043.18 | 22,050.35 | ↓ -0.03% | ↑ 4.68% |
| NGX BANKING | 393.02 | 392.91 | 390.88 | ↑ 0.52% | ↓ -0.03% |
| NGX PENSION | 1,388.64 | 1,586.67 | 1,594.25 | ↓ -0.48% | ↑ 14.26% |
| NGX CONSUMER GOODS | 573.35 | 553.95 | 554.05 | ↓ -0.02% | ↓ -3.38% |
| NGX OIL AND GAS | 226.20 | 348.81 | 345.02 | ↑ 1.10% | ↑ 54.20% |
| NGX 50 | 1,658.56 | 1,692.73 | 1,695.22 | ↓ -0.15% | ↑ 2.06% |
| NGX INDUSTRIAL | 2,052.33 | 2,086.11 | 2,083.46 | ↑ 0.13% | ↑ 1.65% |
| NGX PREMIUM | 3,470.77 | 4,039.93 | 4,047.45 | ↓ -0.19% | ↑ 16.40% |
| NGX 30 | 1,640.11 | 1,698.44 | 1,699.38 | ↓ -0.06% | ↑ 3.56% |
| Volume Traded (N'mn) | 710.71 | 211.08 | 224.03 | ↓ -5.78% | ↓ -70.30% |
| Value (N'mn) | 10,081.89 | 2,464.45 | 2,657.51 | ↓ -7.26% | ↓ -75.56% |

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 | 75.44 | 75.29 | ↑ 0.20% | ↑ 48.15% |
| External Reserves (\$'billion) | 35.36 | 40.61 | 40.62 | ↓ -0.02% | ↑ 14.85% |

FX MARKET SNAPSHOT

| CURRENCY | 2021: OPEN | 23 Dec 2021 | 22 Dec 2021 | Daily change (%) | YTD (%) |
|----------|------------|-------------|-------------|------------------|----------|
| USD/NGN* | 397.81 | 413.77 | 415.10 | ↑ 0.32% | ↓ -3.86% |

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

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TOP GAINERS

| COMPANY | 23 Dec 2021 | 22 Dec 2021 | CHANGE (%) |
|----------|-------------|-------------|------------|
| UBN | 5.05 | 4.60 | ↑ 9.78% |
| ROYALEX | 0.75 | 0.70 | ↑ 7.14% |
| MBENEFIT | 0.32 | 0.30 | ↑ 6.67% |
| ETERNA | 5.30 | 5.00 | ↑ 6.00% |
| OANDO | 4.60 | 4.37 | ↑ 5.26% |

TOP LOSERS

| COMPANY | 23 Dec 2021 | 22 Dec 2021 | CHANGE (%) |
|-----------|-------------|-------------|------------|
| JBERGER | 22.35 | 24.80 | ↓ -9.88% |
| UPDC | 1.18 | 1.25 | ↓ -5.60% |
| SOVRENINS | 0.24 | 0.25 | ↓ -4.00% |
| FBNH | 11.70 | 12.00 | ↓ -2.50% |
| HONYFLOUR | 3.45 | 3.50 | ↓ -1.43% |

TOP TRADES

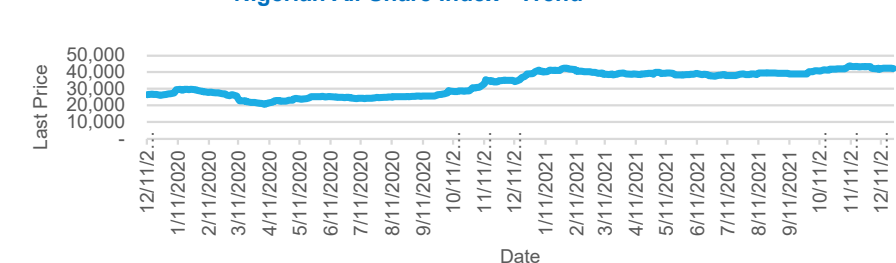
| COMPANY | VOLUME | COMPANY | VALUE (N) |
|-----------|--------|------------|-----------|
| UACN | 64.95m | UACN | 617.02m |
| SOVRENINS | 23.31m | GTCO | 549.57m |
| GTCO | 21.14m | MTNN | 306.10m |
| JAIZBANK | 14.95m | ZENITHBANK | 144.55m |
| UNITYBNK | 7.97m | NGXGROUP | 121.67m |

TOP PICKS

| COMPANY | TP | CMP | RECOM |
|------------|-------|-------|----------|
| UBA | 12.00 | 7.95 | BUY |
| GTCO | 39.00 | 25.90 | BUY |
| ZENITHBANK | 32.00 | 24.20 | BUY |
| FBNH | 13.98 | 11.70 | 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



23 December 2021



NIGERIAN MARKET
WRAP-UP



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