

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **14bps** today. The index is up **10.66%** YTD.
- A total of 25 stocks gained and 18 lost points today.
- Structured/Cross Trades - CUSTODIAN, STERLNBANK, MTNN, NGXGROUP, NB.
- Value traded was down by 10.44% to \$9.27m. The Nigerian bourse was quiet today with decent volumes seen across preferred names. SEPLAT remained attractive to foreign investors trading over 400k units to close at N859.90 (+7.49%). Crosses for the day were 39m units of CUSTODIAN at N7.20, 20m units of STERLNBANK at N1.62, 2.64m units of MTNN at N200.00, 2.35m units of NGXGROUP at N25.10, and 6.6m units of NB at N48.00. We expect a quiet session outside of crosses tomorrow

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	24 Feb 2022	23 Feb 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	47,272.04	47,207.27	↑ 0.14%	↑ 10.66%
Market Capitalisation (N'bn)	22,296.84	25,477.06	25,442.15	↑ 0.14%	↑ 14.26%
NGX BANKING	406.07	449.92	451.16	↓ -0.27%	↑ 10.80%
NGX PENSION	1,624.09	1,719.17	1,713.51	↑ 0.33%	↑ 5.85%
NGX CONSUMER GOODS	589.28	585.39	588.99	↓ -0.61%	↓ -0.66%
NGX OIL AND GAS	345.01	425.25	409.48	↑ 3.85%	↑ 23.26%
NGX 50	1,723.79	1,784.01	1,783.50	↑ 0.03%	↑ 3.49%
NGX INDUSTRIAL	2,008.30	2,131.44	2,131.43	↑ 0.00%	↑ 6.13%
NGX PREMIUM	4,167.78	4,403.31	4,389.33	↑ 0.32%	↑ 5.65%
NGX 30	1,722.30	1,814.19	1,811.08	↑ 0.17%	↑ 5.34%
Volume Traded (N'mn)	455.21	340.67	230.65	↑ 47.70%	↓ -25.16%
Value (N'mn)	9,884.01	3,857.75	3,493.20	↑ 10.44%	↓ -60.97%

MACRO-ECONOMIC INDICATORS

INDICATORS	2022: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	11.50%	11.50%	11.50%	↑ 0.00%	↑ 0.00%
Headline Inflation Rate (%)	15.63%	15.60%	15.63%	↓ -0.19%	↓ -0.19%
GDP growth rate (%)	4.03%	3.98%	4.03%	↓ -1.24%	↑ 1.24%
Oil price (Brent Crude)*	77.78	104.35	96.84	↑ 7.76%	↑ 34.16%
External Reserves (\$'billion)	40.52	39.83	39.83	↑ 0.01%	↓ -1.70%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	24 Feb 2022	23 Feb 2022	Change (%)	YTD (%)
USD/NGN*	435.00	416.00	416.00	↑ 0.00%	↑ 4.57%

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

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TOP GAINERS

COMPANY	24 Feb 2022	23 Feb 2022	CHANGE (%)
ETRANZACT	2.42	2.20	↑ 10.00%
LEARNAFRCA	2.66	2.42	↑ 9.92%
SCOA	2.83	2.58	↑ 9.69%
ROYALEX	1.14	1.04	↑ 9.62%
RTBRISCOE	0.86	0.79	↑ 8.86%

TOP LOSERS

COMPANY	24 Feb 2022	23 Feb 2022	CHANGE (%)
MULTIVERSE	0.23	0.25	↓ -8.00%
JAPAULGOLD	0.38	0.40	↓ -5.00%
INTBREW	5.25	5.50	↓ -4.55%
CHAMS	0.22	0.23	↓ -4.35%
HONYFLOUR	3.73	3.88	↓ -3.87%

TOP TRADES

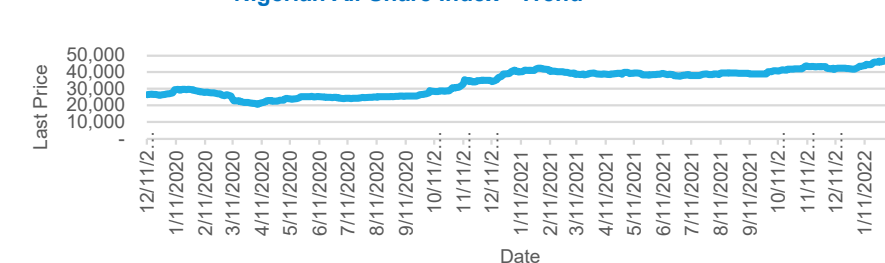
COMPANY	VOLUME	COMPANY	VALUE (N)
CUSTODIAN	39.17m	MTNN	588.82m
STERLNBANK	33.35m	NGXGROUP	404.11m
FIDELITYBK	22.40m	SEPLAT	336.56m
ACCESS	20.39m	NB	327.38m
UCAP	19.08m	CUSTODIAN	282.07m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.70	BUY
GTCO	39.00	26.90	BUY
ZENITHBANK	32.00	27.00	BUY
FBNH	13.98	11.50	BUY
ACCESS	11.83	10.20	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



24 February 2022



NIGERIAN MARKET WRAP-UP



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