

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **43bps** today. The index is up **9.94%** YTD.
- A total of 16 stocks gained and **14** lost points today.
- Structured/Cross Trades - MTNN, ACCESS, NESTLE, UACN
- Value traded dropped by 18.61% to \$6.31m today; the Nigerian bourse was quiet outside of crosses. Block trades seen were in ZENITHBANK and GTCO, with GTCO closing below ex-div price at N23.00 (-1.29%). Crosses seen were: 250k MTNN at N204.00, 9.4m FBNH at N12.00, 22m FIDELITY at N3.25, 15m CUSTODIAN at N7.10 and 99k AIRTEL at N1260.00. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	24 Mar 2022	23 Mar 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	46,961.62	47,163.94	↓ -0.43%	↑ 9.94%
Market Capitalisation (N'bn)	22,296.84	25,309.04	25,418.80	↓ -0.43%	↑ 13.51%
NGX BANKING	406.07	438.69	439.10	↓ -0.09%	↑ 8.03%
NGX PENSION	1,624.09	1,716.96	1,720.10	↓ -0.18%	↑ 5.72%
NGX CONSUMER GOODS	589.28	564.08	564.48	↓ -0.07%	↓ -4.28%
NGX OIL AND GAS	345.01	442.02	438.22	↑ 0.87%	↑ 28.12%
NGX 50	1,723.79	1,772.97	1,790.51	↓ -0.98%	↑ 2.85%
NGX INDUSTRIAL	2,008.30	2,116.52	2,116.59	↓ 0.00%	↑ 5.39%
NGX PREMIUM	4,167.78	4,430.37	4,445.56	↓ -0.34%	↑ 6.30%
NGX 30	1,722.30	1,798.53	1,809.54	↓ -0.61%	↑ 4.43%
Volume Traded (N'mn)	455.21	214.70	267.49	↓ -19.74%	↓ -52.83%
Value (N'mn)	9,884.01	2,625.77	3,226.15	↓ -18.61%	↓ -73.43%

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%	15.70%	15.60%	↑ 0.64%	↑ 0.45%
GDP growth rate (%)	4.03%	3.98%	4.03%	↓ -1.24%	↑ 1.24%
Oil price (Brent Crude)*	77.78	120.79	121.60	↓ -0.67%	↑ 55.30%
External Reserves (\$'billion)	40.52	39.54	39.58	↓ -0.08%	↓ -2.41%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	24 Mar 2022	23 Mar 2022	Change (%)	YTD (%)
USD/NGN*	435.00	416.22	416.48	↑ 0.06%	↑ 4.51%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

COMPANY	24 Mar 2022	23 Mar 2022	CHANGE (%)
VERITASKAP	0.23	0.21	↑ 9.52%
FCMB	3.60	3.35	↑ 7.46%
CUSTODIAN	7.50	7.00	↑ 7.14%
OANDO	5.00	4.70	↑ 6.38%
AIICO	0.70	0.66	↑ 6.06%

TOP LOSERS

COMPANY	24 Mar 2022	23 Mar 2022	CHANGE (%)
RTBRISCOE	0.65	0.72	↓ -9.72%
CHIPLC	0.60	0.66	↓ -9.09%
STERLN BANK	1.52	1.58	↓ -3.80%
FLOURMILL	31.00	32.00	↓ -3.13%
JAIZBANK	0.66	0.68	↓ -2.94%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBK	48.26m	GTCO	606.92m
GTCO	26.09m	ZENITHBANK	540.43m
ZENITHBANK	20.18m	FBNH	209.97m
UBA	18.33m	FIDELITYBK	157.26m
CUSTODIAN	17.53m	MTNN	152.26m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.80	7.60	BUY
GTCO	39.00	23.00	BUY
ZENITHBANK	34.00	26.60	BUY
PRESCO	114.00	133.00	BUY
NASCON	17.00	13.10	BUY

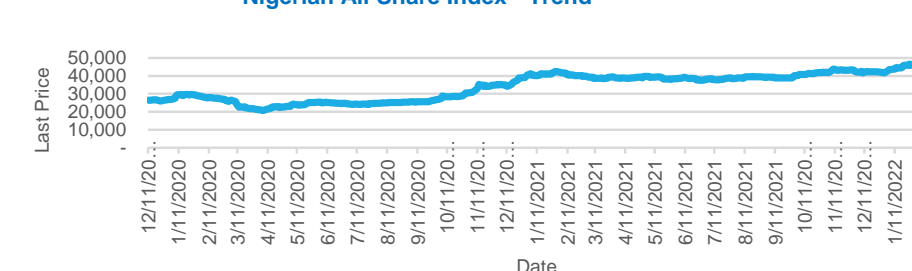
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



Stanbic IBTC Stockbrokers ITC

A member of
Standard Bank Group



ch 2022

MARKET
P-UP



ANBE