

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **23bps** today. The index is down **3.25%** YTD.
- A total of 25 stocks gained and 11 lost points today.
- Structured/Cross Trades - MTNN, SEPLAT, FBNH.
- Value traded was up 409% to \$15.61m. Activities were driven by crosses and participation was mix of foreign and local investors. We saw 474m FBNH crossed in the market at N7.50. Other crosses included 525k Seplat at N710 and 3.675m MTNN at N175.00. Elsewhere it was quiet. We saw some volatility in UBA as it was hit to N7.00 (-6.04%) at open and closed at N7.50 (+0.67%). ZENITHBANK was also lifted to N23.00 (+0.66%), to close at N23.50. We expect a quiet session outside of crosses on Monday.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	24 Sep 2021	23 Sep 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	38,962.28	38,874.13	↑ 0.23%	↓ -3.25%
Market Capitalisation (N'bn)	21,056.76	20,299.62	20,253.67	↑ 0.23%	↓ -3.60%
NGX BANKING	393.02	368.63	361.91	↑ 1.86%	↓ -6.21%
NGX PENSION	1,388.64	1,509.10	1,497.58	↑ 0.77%	↑ 8.67%
NGX CONSUMER GOODS	573.35	548.77	548.46	↑ 0.06%	↓ -4.29%
NGX OIL AND GAS	226.20	363.93	363.77	↑ 0.04%	↑ 60.89%
NGX 50	1,658.56	1,611.40	1,603.98	↑ 0.46%	↓ -2.84%
NGX INDUSTRIAL	2,052.33	1,959.04	1,959.07	↓ 0.00%	↓ -4.55%
NGX PREMIUM	3,470.77	3,831.47	3,818.36	↑ 0.34%	↑ 10.39%
NGX 30	1,640.11	1,616.80	1,611.85	↑ 0.31%	↓ -1.42%
Volume Traded (N'mn)	710.71	633.52	125.79	↑ 403.63%	↓ -10.86%
Value (N'mn)	10,081.89	6,448.61	1,266.02	↑ 409.36%	↓ -36.04%

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	77.69	77.25	↑ 0.57%	↑ 52.57%
External Reserves (\$'billion)	35.36	35.95	35.83	↑ 0.33%	↑ 1.67%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	24 Sep 2021	23 Sep 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.14	413.68	↑ 0.13%	↓ -3.71%

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

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TOP GAINERS

COMPANY	24 Sep 2021	23 Sep 2021	CHANGE (%)
PHARMDEKO	2.14	1.95	↑ 9.74%
SOVRENINS	0.25	0.23	↑ 8.70%
OKOMUOIL	110.00	104.00	↑ 5.77%
ETERNA	7.00	6.67	↑ 4.95%
CHAMPION	2.00	1.91	↑ 4.71%

TOP LOSERS

COMPANY	24 Sep 2021	23 Sep 2021	CHANGE (%)
SCOA	0.89	0.96	↓ -7.29%
PRESCO	73.00	79.50	↓ -8.18%
REGALINS	0.44	0.47	↓ -6.38%
TOTAL	192.00	199.20	↓ -3.61%
STERLNBANK	1.47	1.49	↓ -1.34%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	481.51m	FBNH	3.61bn
ETI	16.59m	MTNN	885.35m
ZENITHBANK	12.02m	SEPLAT	372.89m
ACCESS	11.55m	ZENITHBANK	278.99m
TRANSCORP	9.35m	GTCCO	193.73m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	11.20	7.50	BUY
GTCCO	43.00	27.75	BUY
ZENITHBANK	32.00	23.50	BUY
FBNH	8.89	7.50	BUY
ACCESS	11.83	8.95	SPEC BUY

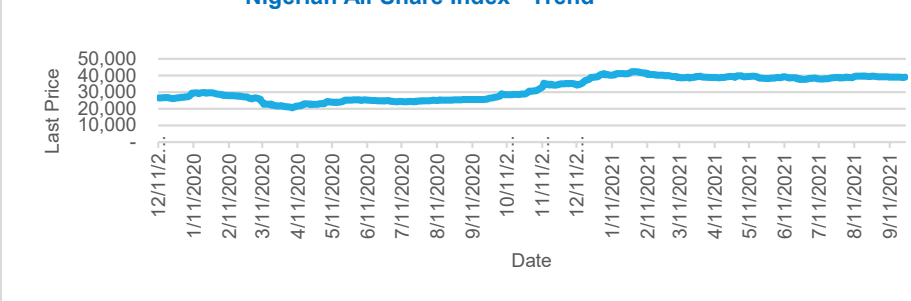
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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 September 2021



NIGERIAN MARKET WRAP-UP

