

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **2bps** today. The index is up **7.39%** YTD.
 - A total of 22 stocks gained and 18 lost points today.
 - Structured/Cross Trades - ZENITHBANK, NESTLE, INTBREW, GTCO.
 - Value traded was up by 29% to \$9.03m. It was a relatively quiet session in the market today as volumes were majorly driven by crosses.
- Crosses in the market included: 740k NESTLE at N1395.00, 8.25m INTBREW at N5.35, 3.4m INTBREW at N5.75 and 6m ZENITHBANK at N24.20. Elsewhere, we saw FCMB get lifted to close at N3.08 (+0.98%) on the back of the release of their Q3 financial results. ZENITHBANK led the volume chart with over 37m shares traded to close at N24.45 (+1.03%). We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	24 Nov 2021	23 Nov 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	43,245.02	43,255.14	↓ -0.02%	↑ 7.39%
Market Capitalisation (N'bn)	21,056.76	22,565.19	22,576.55	↓ -0.05%	↑ 7.16%
NGX BANKING	393.02	396.39	395.42	↑ 0.25%	↑ 0.86%
NGX PENSION	1,388.64	1,632.89	1,636.44	↓ -0.22%	↑ 17.59%
NGX CONSUMER GOODS	573.35	560.53	560.02	↑ 0.09%	↓ -2.24%
NGX OIL AND GAS	226.20	371.05	371.96	↓ -0.24%	↑ 64.04%
NGX 50	1,658.56	1,743.79	1,746.67	↓ -0.16%	↑ 5.14%
NGX INDUSTRIAL	2,052.33	2,194.18	2,191.37	↑ 0.13%	↑ 6.91%
NGX PREMIUM	3,470.77	4,284.08	4,283.17	↑ 0.02%	↑ 23.43%
NGX 30	1,640.11	1,758.68	1,759.02	↓ -0.02%	↑ 7.23%
Volume Traded (N'mn)	710.71	243.19	217.97	↑ 11.57%	↓ -65.78%
Value (N'mn)	10,081.89	3,746.66	2,907.51	↑ 28.86%	↓ -62.84%

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%	15.99%	16.63%	↓ -3.85%	↑ 7.39%
GDP growth rate (%)	-3.62%	4.03%	5.01%	↓ -19.56%	↑ 211.33%
Oil price (Brent Crude)*	50.92	82.03	82.31	↓ -0.34%	↑ 61.10%
External Reserves (\$billion)	35.36	41.82	41.37	↑ 1.09%	↑ 18.27%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	24 Nov 2021	23 Nov 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.82	414.80	↑ 0.24%	↓ -3.87%

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

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TOP GAINERS

COMPANY	24 Nov 2021	23 Nov 2021	CHANGE (%)
CHAMS	0.23	0.21	↑ 9.52%
AIICO	0.59	0.54	↑ 9.26%
IKEJAHOTEL	1.25	1.15	↑ 8.70%
NGXGROUP	16.50	15.30	↑ 7.84%
UPDC	1.35	1.26	↑ 7.14%

TOP LOSERS

COMPANY	24 Nov 2021	23 Nov 2021	CHANGE (%)
HONYFLOUR	3.69	4.09	↓ -9.78%
ETERNA	6.05	6.65	↓ -9.02%
REGALINS	0.36	0.39	↓ -7.69%
CORNERST	0.52	0.56	↓ -7.14%
WEMABANK	0.80	0.83	↓ -3.61%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	37.41m	NESTLE	1.06bn
FCMB	27.44m	ZENITHBANK	908.42m
HONYFLOUR	22.86m	GTCO	344.89m
STERLNBANK	22.76m	DANGCEM	185.04m
ACCESS	14.12m	BUACEMENT	164.23m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.15	BUY
GTCO	39.00	25.40	BUY
ZENITHBANK	32.00	24.45	BUY
FBNH	13.98	12.00	BUY
ACCESS	11.83	9.15	SPEC BUY

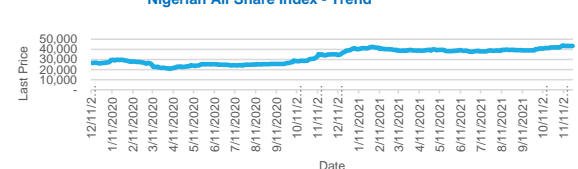
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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 November 2021



NIGERIAN MARKET
WRAP-UP



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