

### MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **2bps** today. The index is up **7.55%** YTD.
- A total of 20 stocks gained and 15 lost points today.
- Structured/Cross Trades - NB, GTCO, SEPLAT, MTNN.
- Value traded was up by 23.9% to \$8.56m. The market was driven by crosses again today. We saw 6m NB crossed at N47.30, 627k SEPLAT crossed at N780.00 and another 500k SEPLAT crossed at N790.00, 2m MTNN at N190.00 and about 10m GTCO at N25.50. Outside of these crosses it was quiet again. We expect a quiet session tomorrow outside crosses.

### PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	25 Jan 2022	24 Jan 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	45,939.51	45,928.27	↑ 0.02%	↑ 7.55%
Market Capitalisation (N'bn)	22,296.84	24,755.15	24,749.08	↑ 0.02%	↑ 11.03%
NGX BANKING	406.07	419.44	417.25	↑ 0.52%	↑ 3.29%
NGX PENSION	1,624.09	1,647.89	1,651.67	↓ -0.23%	↑ 1.47%
NGX CONSUMER GOODS	589.28	563.64	563.17	↑ 0.08%	↓ -4.35%
NGX OIL AND GAS	345.01	388.18	385.52	↑ 0.69%	↑ 12.51%
NGX 50	1,723.79	1,760.15	1,759.09	↑ 0.06%	↑ 2.11%
NGX INDUSTRIAL	2,008.30	2,177.38	2,177.96	↓ -0.03%	↑ 8.42%
NGX PREMIUM	4,167.78	4,347.07	4,349.90	↓ -0.07%	↑ 4.30%
NGX 30	1,722.30	1,771.84	1,771.61	↑ 0.01%	↑ 2.88%
Volume Traded (N'mn)	455.21	247.68	278.43	↓ -11.04%	↓ -45.59%
Value (N'mn)	9,884.01	3,577.44	2,887.35	↑ 23.90%	↓ -63.81%

### 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%	15.63%	15.40%	↑ 1.49%	↑ 0.00%
GDP growth rate (%)	4.03%	4.03%	5.01%	↓ -19.56%	↑ 0.00%
Oil price (Brent Crude)*	77.78	86.63	86.27	↑ 0.42%	↑ 11.38%
External Reserves (\$'billion)	40.52	40.31	40.35	↓ -0.08%	↓ -0.51%

### FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	25 Jan 2022	24 Jan 2022	Daily change (%)	YTD (%)
USD/NGN*	435.00	416.38	415.31	↓ -0.26%	↑ 4.47%

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

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### TOP GAINERS

COMPANY	25 Jan 2022	24 Jan 2022	CHANGE (%)
COURTVILLE	0.55	0.50	↑ 10.00%
ETI	9.95	9.05	↑ 9.94%
ACADEMY	0.79	0.72	↑ 9.72%
CHAMPION	2.55	2.36	↑ 8.05%
REGALINS	0.40	0.38	↑ 5.26%

### TOP LOSERS

COMPANY	25 Jan 2022	24 Jan 2022	CHANGE (%)
CILEASING	3.78	4.20	↓ -10.00%
PRESTIGE	0.46	0.51	↓ -9.80%
CORNERST	0.51	0.53	↓ -3.77%
MBENEFIT	0.26	0.27	↓ -3.70%
UPDC	1.12	1.16	↓ -3.45%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
GTCO	24.52m	SEPLAT	963.42m
COURTVILLE	21.42m	GTCO	625.35m
TRANSCORP	20.44m	ZENITHBANK	440.52m
ZENITHBANK	17.32m	MTNN	439.67m
CHAMS	16.55m	NB	293.01m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.15	BUY
GTCO	39.00	25.50	BUY
ZENITHBANK	32.00	25.45	BUY
FBNH	13.98	11.70	BUY
ACCESS	11.83	9.65	SPEC BUY

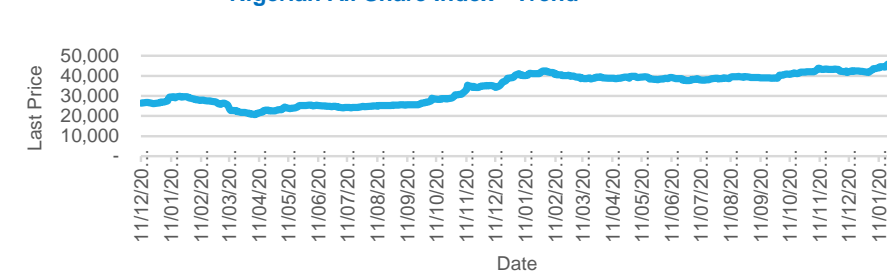
\*TP- TARGET PRICE \*CMP- CURRENT MARKET PRICE

\*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



25 January 2022



NIGERIAN MARKET WRAP-UP



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