

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **12bps** today. The index is up **10.80%** YTD.
- A total of 21 stocks gained and 17 lost points today.
- Structured/Cross Trades - FCMB, MTNN, NB.
- Value traded was down by **28.61%** to **\$6.61m**. The Nigerian bourse was generally quiet today. The most interesting stock of the day was SEPLAT; it opened at N900 on the back of the company's proposed acquisition of Mobil Nigeria Producing Unlimited. The stock went full bid at N945.80 but closed with no price change; bid strength was over 300k shares at the close. Today's crosses were 49m FCMB at N3.05, 1.3m MTNN at N201.00 and 3.08m NB at N48.00. We expect a quiet session outside of crosses on Monday.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	25 Feb 2022	24 Feb 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	47,328.42	47,272.04	↑ 0.12%	↑ 10.80%
Market Capitalisation (N'bn)	22,296.84	25,507.44	25,477.06	↑ 0.12%	↑ 14.40%
NGX BANKING	406.07	451.04	449.92	↑ 0.25%	↑ 11.07%
NGX PENSION	1,624.09	1,721.84	1,719.17	↑ 0.16%	↑ 6.02%
NGX CONSUMER GOODS	589.28	586.29	585.39	↑ 0.15%	↓ -0.51%
NGX OIL AND GAS	345.01	425.25	425.25	↑ 0.00%	↑ 23.26%
NGX 50	1,723.79	1,784.14	1,784.01	↑ 0.01%	↑ 3.50%
NGX INDUSTRIAL	2,008.30	2,131.12	2,131.44	↓ -0.02%	↑ 6.12%
NGX PREMIUM	4,167.78	4,413.16	4,403.31	↑ 0.22%	↑ 5.89%
NGX 30	1,722.30	1,817.12	1,814.19	↑ 0.16%	↑ 5.51%
Volume Traded (N'mn)	455.21	253.31	340.67	↓ -25.64%	↓ -44.35%
Value (N'mn)	9,884.01	2,754.15	3,857.75	↓ -28.61%	↓ -72.14%

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	98.34	99.08	↓ -0.75%	↑ 26.43%
External Reserves (\$'billion)	40.52	39.83	39.83	↑ 0.01%	↓ -1.70%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	25 Feb 2022	24 Feb 2022	Change (%)	YTD (%)
USD/NGN*	435.00	416.25	416.00	↓ -0.06%	↑ 4.50%

*Sources : FMDQ , 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	25 Feb 2022	24 Feb 2022	CHANGE (%)
ETRANZACT	2.66	2.42	↑ 9.92%
ROYALEX	1.25	1.14	↑ 9.65%
RTBRISCOE	0.94	0.86	↑ 9.30%
CORNERST	0.70	0.65	↑ 7.69%
NIGERINS	0.28	0.26	↑ 7.69%

TOP LOSERS

COMPANY	25 Feb 2022	24 Feb 2022	CHANGE (%)
CUTIX	2.70	2.95	↓ -8.47%
NEM	3.80	4.00	↓ -5.00%
VERITASKAP	0.22	0.23	↓ -4.35%
WAPIC	0.48	0.50	↓ -4.00%
UPDC	1.04	1.08	↓ -3.70%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	50.12m	MTNN	434.87m
TRANSCORP	36.97m	GTCCO	273.24m
UBA	19.29m	FBNH	205.01m
FBNH	17.75m	NB	172.93m
GTCCO	10.15m	UBA	167.66m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.70	BUY
GTCCO	39.00	26.95	BUY
ZENITHBANK	32.00	27.00	BUY
FBNH	13.98	11.55	BUY
ACCESS	11.83	10.35	SPEC BUY

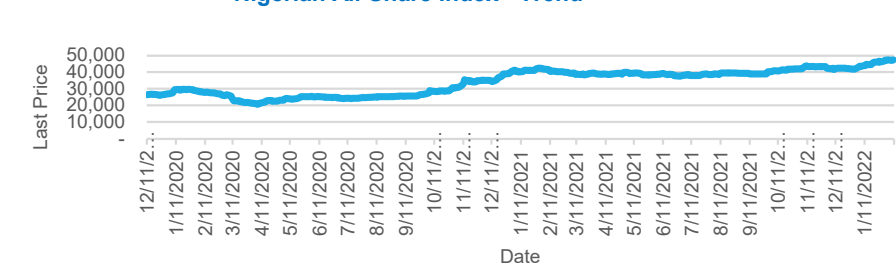
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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 February 2022



NIGERIAN MARKET
WRAP-UP



Stanbic IBTC Stockbrokers **IT CAN BE..**

A member of
Standard Bank Group