

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI inched up **1bp** today. The index is up **9.94%** YTD.
- A total of 15 stocks gained and **16** lost points today.
- Structured/Cross Trades - NESTLE, MTNN, FIDELITY, GTCO, HONYFLOUR, AIRTEL
- Value traded increased by 59.21% to \$10.05m today. The highlight of today was a 1.3m cross of NESTLE at N1,395 (foreign investors involved); this cross accounted for 46% of value traded today. Actions continued in banking names, particularly: FIDELITY, ZENITHBANK, and GTCO. Other crosses seen were: 400k MTNN at N206.00, 5.8m HONYFLOUR at N3.90 and 149k AIRTEL at N1,260. We expect a quiet session outside of crosses on Monday.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	25 Mar 2022	24 Mar 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	46,964.23	46,961.62	↑ 0.01%	↑ 9.94%
Market Capitalisation (N'bn)	22,296.84	25,311.16	25,309.04	↑ 0.01%	↑ 13.52%
NGX BANKING	406.07	440.79	438.69	↑ 0.48%	↑ 8.55%
NGX PENSION	1,624.09	1,715.58	1,716.96	↓ -0.08%	↑ 5.63%
NGX CONSUMER GOODS	589.28	564.50	564.08	↑ 0.07%	↓ -4.21%
NGX OIL AND GAS	345.01	442.02	442.02	↑ 0.00%	↑ 28.12%
NGX 50	1,723.79	1,773.17	1,772.97	↑ 0.01%	↑ 2.86%
NGX INDUSTRIAL	2,008.30	2,116.52	2,116.52	↑ 0.00%	↑ 5.39%
NGX PREMIUM	4,167.78	4,431.88	4,430.37	↑ 0.03%	↑ 6.34%
NGX 30	1,722.30	1,797.64	1,798.53	↓ -0.05%	↑ 4.37%
Volume Traded (N'mn)	455.21	177.09	214.70	↓ -17.52%	↓ -61.10%
Value (N'mn)	9,884.01	4,180.38	2,625.77	↑ 59.21%	↓ -57.71%

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	116.87	119.03	↓ -1.81%	↑ 50.26%
External Reserves (\$'billion)	40.52	39.52	39.54	↓ -0.06%	↓ -2.47%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	25 Mar 2022	24 Mar 2022	Change (%)	YTD (%)
USD/NGN*	435.00	415.58	415.81	↑ 0.06%	↑ 4.67%

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

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TOP GAINERS

COMPANY	25 Mar 2022	24 Mar 2022	CHANGE (%)
PZ	9.30	8.70	↑ 6.90%
JAPAUFGOLD	0.33	0.31	↑ 6.45%
FTNCOCOA	0.35	0.33	↑ 6.06%
AFRIPRUD	6.20	5.85	↑ 5.98%
CHIPLC	0.63	0.60	↑ 5.00%

TOP LOSERS

COMPANY	25 Mar 2022	24 Mar 2022	CHANGE (%)
NNFM	10.00	10.85	↓ -7.83%
FCMB	3.34	3.60	↓ -7.22%
LIVESTOCK	1.55	1.65	↓ -6.06%
NEIMETH	1.57	1.63	↓ -3.68%
UPDC	0.88	0.91	↓ -3.30%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBK	62.69m	NESTLE	1950.58m
ZENITHBANK	22.05m	ZENITHBANK	591.23m
GTCO	16.42m	GTCO	381.56m
UBA	12.27m	FIDELITYBK	206.47m
HONYFLOUR	9.31m	AIRTELAFRI	189.72m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.80	7.65	BUY
GTCO	39.00	23.15	BUY
ZENITHBANK	34.00	26.90	BUY
PRESCO	114.00	133.00	BUY
NASCON	17.00	13.10	BUY

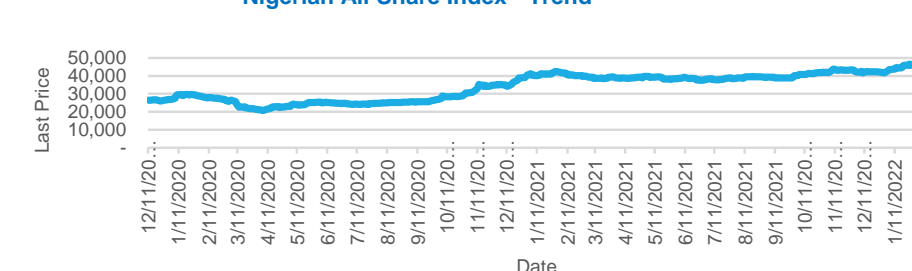
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



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