

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **1bps** today. The index is up **13.71%** YTD.
- A total of 19 stocks gained and **23** lost points today.
- Structured/Cross Trades - WAPCO, GTCO, ZENITHBANK
- Value traded slipped by 66.33% to \$5.58m today. The Nigerian bourse was quiet today, as we saw only a handful of crosses. Q1 results for some banks (GTCO, FCMB and UBA) were released, but we saw moderate reactions to these numbers. Interests continued in Wapco, though it eventually closed flat at N27.00. ZENITHBANK and GTCO both lost today, closing at N24.15 (-2.62%) and N23.95 (-1.24%) respectively. Crosses seen today were: 2.5m STANBIC at N35.50, 1m GTCO at N23.95 and 900k ZENITHBANK at N24.20. We expect a quiet session tomorrow outside of crosses.

PERFORMANCE INDICATORS

| INDICATOR | 2022: OPEN | 27 Apr 2022 | 26 Apr 2022 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-------------|-------------|------------------|----------------|
| NGX All-Share Index | 42,716.44 | 48,571.75 | 48,568.57 | ↑ 0.01% | ↑ 13.71% |
| Market Capitalisation (N'bn) | 22,296.84 | 26,185.53 | 26,183.81 | ↑ 0.01% | ↑ 17.44% |
| NGX BANKING | 406.07 | 430.38 | 436.77 | ↓ -1.46% | ↑ 5.99% |
| NGX PENSION | 1,624.09 | 1,824.00 | 1,829.73 | ↓ -0.31% | ↑ 12.31% |
| NGX CONSUMER GOODS | 589.28 | 606.07 | 602.00 | ↑ 0.68% | ↑ 2.85% |
| NGX OIL AND GAS | 345.01 | 495.23 | 498.84 | ↓ -0.72% | ↑ 43.54% |
| NGX 50 | 1,723.79 | 1,852.09 | 1,849.93 | ↑ 0.12% | ↑ 7.44% |
| NGX INDUSTRIAL | 2,008.30 | 2,158.86 | 2,150.87 | ↑ 0.37% | ↑ 7.50% |
| NGX PREMIUM | 4,167.78 | 4,725.52 | 4,736.37 | ↓ -0.23% | ↑ 13.38% |
| NGX 30 | 1,722.30 | 1,856.17 | 1,856.72 | ↓ -0.03% | ↑ 7.77% |
| Volume Traded (N'mn) | 455.21 | 246.74 | 464.73 | ↓ -46.91% | ↓ -45.80% |
| Value (N'mn) | 9,884.01 | 2,360.34 | 7,010.10 | ↓ -66.33% | ↓ -76.12% |

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% | 15.92% | 15.70% | ↑ 1.40% | ↑ 1.86% |
| GDP growth rate (%) | 4.03% | 3.98% | 4.03% | ↓ -1.24% | ↑ 1.24% |
| Oil price (Brent Crude)* | 77.78 | 103.99 | 104.99 | ↓ -0.95% | ↑ 33.70% |
| External Reserves (\$'billion) | 40.52 | 39.81 | 39.81 | ↓ -0.01% | ↓ -1.76% |

FX MARKET SNAPSHOT

| CURRENCY | 2022: OPEN | 27 Apr 2022 | 26 Apr 2022 | Change (%) | YTD (%) |
|----------|------------|-------------|-------------|------------|---------|
| USD/NGN* | 435.00 | 415.72 | 415.74 | ↑ 0.00% | ↑ 4.64% |

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

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TOP GAINERS

| COMPANY | 27 Apr 2022 | 26 Apr 2022 | CHANGE (%) |
|----------|-------------|-------------|------------|
| ACADEMY | 1.33 | 1.21 | ↑ 9.92% |
| WEMABANK | 3.67 | 3.34 | ↑ 9.88% |
| CADBURY | 8.50 | 7.75 | ↑ 9.68% |
| UPDC | 0.96 | 0.88 | ↑ 9.09% |
| PRESKO | 143.85 | 132.00 | ↑ 8.98% |

TOP LOSERS

| COMPANY | 27 Apr 2022 | 26 Apr 2022 | CHANGE (%) |
|------------|-------------|-------------|------------|
| IKEJAHOTEL | 1.40 | 1.55 | ↓ -9.68% |
| LIVESTOCK | 1.62 | 1.79 | ↓ -9.50% |
| CHIPLC | 0.58 | 0.64 | ↓ -9.38% |
| UBN | 6.00 | 6.40 | ↓ -6.25% |
| CORNERST | 0.62 | 0.66 | ↓ -6.06% |

TOP TRADES

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|--------|------------|-----------|
| MULTIVERSE | 36.24m | WAPCO | 392.65m |
| TRANSCORP | 26.06m | GTCO | 294.29m |
| WAPCO | 14.53m | ZENITHBANK | 225.03m |
| FIDELITYBK | 12.56m | NB | 182.28m |
| GTCO | 12.29m | NESTLE | 128.12m |

TOP PICKS

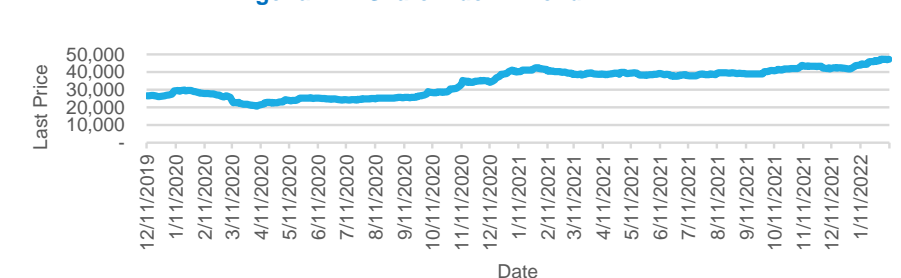
| COMPANY | TP | CMP | RECOM |
|------------|--------|--------|-------|
| UBA | 12.00 | 8.20 | BUY |
| GTCO | 40.00 | 23.95 | BUY |
| ZENITHBANK | 35.50 | 24.15 | BUY |
| DANGCEM | 319.00 | 285.80 | BUY |
| NASCON | 17.00 | 12.00 | BUY |

*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



27 April 2022



NIGERIAN MARKET WRAP-UP



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