

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **43bps** today. The index is up **8.17%** YTD.
- A total of 39 stocks gained and 7 lost points today.
- Structured/Cross Trades - MTNN, GTCO, SEPLAT, FBNH, ZENITHBANK.
- Value traded was up by 82% to \$12.05m. We saw positive sentiments in the market today mostly driven by the banking and Oil and Gas sectors. Activities were however still mostly on the back of crosses. We saw over 6m MTNN crossed at N190.00, 450k SEPLAT crossed at N785.00 and another 200k crossed at N790.00. 13m GTCO was also crossed at N25.65. More quarterly numbers were released today. We expect crosses to drive activities next week.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	28 Jan 2022	27 Jan 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	46,205.05	46,009.23	↑ 0.43%	↑ 8.17%
Market Capitalisation (N'bn)	22,296.84	24,898.23	24,792.71	↑ 0.43%	↑ 11.67%
NGX BANKING	406.07	439.44	429.55	↑ 2.30%	↑ 8.22%
NGX PENSION	1,624.09	1,656.13	1,637.25	↑ 1.15%	↑ 1.97%
NGX CONSUMER GOODS	589.28	575.99	571.36	↑ 0.81%	↓ -2.26%
NGX OIL AND GAS	345.01	392.55	384.02	↑ 2.22%	↑ 13.78%
NGX 50	1,723.79	1,743.87	1,728.56	↑ 0.89%	↑ 1.16%
NGX INDUSTRIAL	2,008.30	2,066.63	2,066.75	↓ -0.01%	↑ 2.90%
NGX PREMIUM	4,167.78	4,205.66	4,190.30	↑ 0.37%	↑ 0.91%
NGX 30	1,722.30	1,752.92	1,742.51	↑ 0.60%	↑ 1.78%
Volume Traded (N'mn)	455.21	313.45	279.44	↑ 12.17%	↓ -31.14%
Value (N'mn)	9,884.01	5,034.52	2,763.21	↑ 82.20%	↓ -49.06%

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	91.00	89.34	↑ 1.86%	↑ 17.00%
External Reserves (\$'billion)	40.52	40.18	40.21	↓ -0.07%	↓ -0.83%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	28 Jan 2022	27 Jan 2022	Change (%)	YTD (%)
USD/NGN*	435.00	416.33	416.25	↓ -0.02%	↑ 4.48%

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

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TOP GAINERS

COMPANY	28 Jan 2022	27 Jan 2022	CHANGE (%)
CORNERST	0.55	0.50	↑ 10.00%
VITAFOAM	24.40	22.20	↑ 9.91%
ETI	13.10	11.95	↑ 9.62%
ACADEMY	0.94	0.86	↑ 9.30%
NEM	3.49	3.20	↑ 9.06%

TOP LOSERS

COMPANY	28 Jan 2022	27 Jan 2022	CHANGE (%)
UPL	2.65	2.94	↓ -9.86%
CHIPLC	0.60	0.65	↓ -7.69%
CUTIX	2.40	2.50	↓ -4.00%
LINKASSURE	0.51	0.52	↓ -1.92%
ETERNA	6.01	6.10	↓ -1.48%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	40.65m	MTNN	1,293.46m
TRANSCORP	30.90m	ZENITHBANK	688.09m
ZENITHBANK	26.72m	SEPLAT	641.35m
GTCO	20.92m	GTCO	536.54m
ACCESS	19.01m	FBNH	468.73m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.45	BUY
GTCO	39.00	25.65	BUY
ZENITHBANK	32.00	25.75	BUY
FBNH	13.98	11.95	BUY
ACCESS	11.83	9.85	SPEC BUY

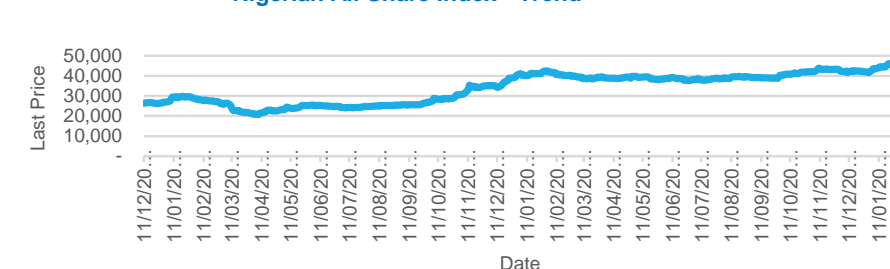
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



28 January 2022



NIGERIAN MARKET WRAP-UP



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