

### MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **14bps** today. The index is up **10.94%** YTD.
- A total of 23 stocks gained and 15 lost points today.
- Structured/Cross Trades - FCMB, MTNN, ZENITHBANK, ETI, AIRTELAF.
- Value traded was up by 0.61% to \$6.63m. The Nigerian bourse had a quiet open in line with the performance seen last week. The highlight of today's trades was a cross of 102m FCMB traded at N3.10- this was twice the cross volume seen in the stock on Friday. ZENITHBANK also had a few blocks of crosses at different price levels on the back of the release of their 2021FY results. Other crosses included 500k MTNN at N201.00, 4.45m ETI at N12.45, 3.57m ZENITH at N27.00 and 5.1m GTCO at N26.90. We expect a quiet session outside of crosses tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	28 Feb 2022	25 Feb 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	47,394.53	47,328.42	↑ 0.14%	↑ 10.95%
Market Capitalisation (N'bn)	22,296.84	25,543.07	25,507.44	↑ 0.14%	↑ 14.56%
NGX BANKING	406.07	453.53	451.04	↑ 0.55%	↑ 11.69%
NGX PENSION	1,624.09	1,722.57	1,721.84	↑ 0.04%	↑ 6.06%
NGX CONSUMER GOODS	589.28	588.00	586.29	↑ 0.29%	↓ -0.22%
NGX OIL AND GAS	345.01	424.36	425.25	↓ -0.21%	↑ 23.00%
NGX 50	1,723.79	1,792.23	1,784.14	↑ 0.45%	↑ 3.97%
NGX INDUSTRIAL	2,008.30	2,134.86	2,131.12	↑ 0.18%	↑ 6.30%
NGX PREMIUM	4,167.78	4,417.60	4,413.16	↑ 0.10%	↑ 5.99%
NGX 30	1,722.30	1,820.16	1,817.12	↑ 0.17%	↑ 5.68%
Volume Traded (N'mn)	455.21	300.76	253.31	↑ 18.73%	↓ -33.93%
Value (N'mn)	9,884.01	2,771.02	2,754.15	↑ 0.61%	↓ -71.96%

### 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	101.01	97.93	↑ 3.15%	↑ 29.87%
External Reserves (\$'billion)	40.52	39.84	39.83	↑ 0.03%	↓ -1.67%

### FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	28 Feb 2022	25 Feb 2022	Change (%)	YTD (%)
USD/NGN*	435.00	417.78	416.25	↓ -0.37%	↑ 4.12%

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

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### TOP GAINERS

COMPANY	28 Feb 2022	25 Feb 2022	CHANGE (%)
LINKASSURE	0.55	0.50	↑ 10.00%
ROYALEX	1.37	1.25	↑ 9.60%
SUNUASSUR	0.42	0.39	↑ 7.69%
REGALINS	0.42	0.39	↑ 7.69%
NIGERINS	0.30	0.28	↑ 7.14%

### TOP LOSERS

COMPANY	28 Feb 2022	25 Feb 2022	CHANGE (%)
ACADEMY	1.77	1.96	↓ -9.69%
RTBRISCOE	0.85	0.94	↓ -9.57%
JAIZBANK	0.73	0.77	↓ -5.19%
VITAFOAM	22.30	23.45	↓ -4.90%
AFRIPRUD	7.00	7.35	↓ -4.76%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	104.41m	ZENITHBANK	419.42m
TRANSCORP	17.02m	FCMB	323.59m
ZENITHBANK	15.49m	AIRTELAFRI	255.64m
RTBRISCOE	12.65m	GTCO	229.43m
ETI	11.89m	MTNN	214.01m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.65	BUY
GTCO	39.00	26.90	BUY
ZENITHBANK	32.00	27.10	BUY
FBNH	13.98	11.50	BUY
ACCESS	11.83	10.35	SPEC BUY

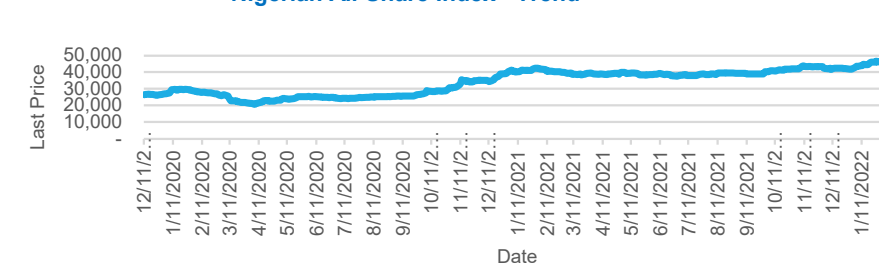
\*TP- TARGET PRICE \*CMP- CURRENT MARKET PRICE

\*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



28 February 2022



NIGERIAN MARKET WRAP-UP



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