

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **41bps** today. The index is up **4.20%** YTD.
- A total of 20 stocks gained and 13 lost points today.
- Structured/Cross Trades - MTNN, ETI, TRANSCORP, FBNH, UBA, WAPCO.
- Value traded today was up 38% to \$10.52m. The banking sector lead the pack in activities today on the back of trades in FBNH and UBA. We saw UBA get lifted to N8.50 (+1.19%) with over 60m volume traded. Elsewhere, we saw some decent volumes in the likes of ZENITH, GTCO, MTNN and ACCESS. Crosses in the market included 2.5m GTCO at N28.60, 400k MTNN at N175.60 and 110m FBNH at N11.55. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	28 Oct 2021	27 Oct 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	41,961.14	41,789.59	↑ 0.41%	↑ 4.20%
Market Capitalisation (N'bn)	21,056.76	21,898.06	21,808.53	↑ 0.41%	↑ 4.00%
NGX BANKING	393.02	405.42	402.72	↑ 0.67%	↑ 3.16%
NGX PENSION	1,388.64	1,647.75	1,639.20	↑ 0.52%	↑ 18.66%
NGX CONSUMER GOODS	573.35	571.92	563.64	↑ 1.47%	↓ -0.25%
NGX OIL AND GAS	226.20	382.85	382.12	↑ 0.19%	↑ 69.25%
NGX 50	1,658.56	1,770.41	1,761.67	↑ 0.50%	↑ 6.74%
NGX INDUSTRIAL	2,052.33	2,169.97	2,167.89	↑ 0.10%	↑ 5.73%
NGX PREMIUM	3,470.77	4,181.50	4,165.47	↑ 0.38%	↑ 20.48%
NGX 30	1,640.11	1,742.44	1,733.19	↑ 0.53%	↑ 6.24%
Volume Traded (N'mn)	710.71	558.89	284.60	↑ 96.38%	↓ -21.36%
Value (N'mn)	10,081.89	4,404.30	3,203.05	↑ 37.50%	↓ -56.31%

MACRO-ECONOMIC INDICATORS

INDICATORS	2021: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	11.50%	11.50%	11.50%	↑ 0.00%	↑ 0.00%
Headline Inflation Rate (%)	14.89%	16.63%	17.01%	↓ -2.23%	↑ 11.69%
GDP growth rate (%)	-3.62%	5.01%	0.51%	↑ 882.35%	↑ 238.40%
Oil price (Brent Crude)*	50.92	83.91	84.58	↓ -0.79%	↑ 64.79%
External Reserves (\$'billion)	35.36	41.75	41.59	↑ 0.38%	↑ 18.07%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	28 Oct 2021	27 Oct 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	414.13	415.07	↑ 0.23%	↓ -3.94%

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

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TOP GAINERS

COMPANY	28 Oct 2021	27 Oct 2021	CHANGE (%)
CADBURY	8.80	8.00	↑ 10.00%
GUINNESS	33.00	30.00	↑ 10.00%
UPL	1.98	1.80	↑ 10.00%
AIICO	1.13	1.03	↑ 9.71%
NB	54.25	51.00	↑ 6.37%

TOP LOSERS

COMPANY	28 Oct 2021	27 Oct 2021	CHANGE (%)
MANSARD	2.34	2.49	↓ -6.02%
JAPAUFGOLD	0.43	0.45	↓ -4.44%
COURTVILLE	0.44	0.46	↓ -4.35%
MBENEFIT	0.28	0.29	↓ -3.45%
LASACO	1.17	1.20	↓ -2.50%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	162.61m	FBNH	1.87bn
TRANSCORP	115.69m	UBA	509.39m
CILEASING	63.44m	CILEASING	291.82m
UBA	60.03m	ACCESS	273.32m
ACCESS	28.97m	MTNN	227.17m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	11.20	8.50	BUY
GTCO	43.00	28.55	BUY
ZENITHBANK	32.00	25.05	BUY
FBNH	8.89	11.65	BUY
ACCESS	11.83	9.45	SPEC BUY

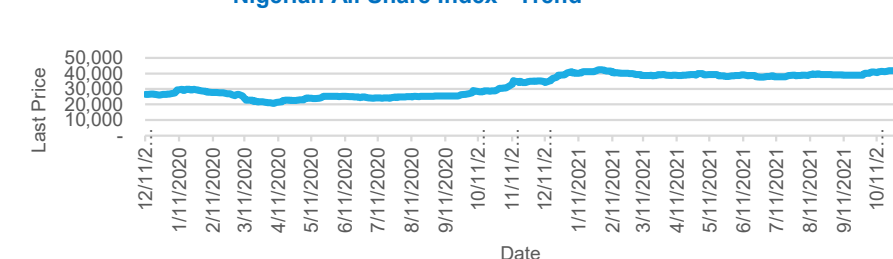
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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 October 2021



NIGERIAN MARKET WRAP-UP



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