

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **13bp** today. The index is up **9.80%** YTD.
- A total of 16 stocks gained and 17 lost points today.
- Structured/Cross Trades - ETI, MTNN, NB, UACN, ACCESSCORP, ZENITH
- Value traded increased by 46.39% to \$6.3m today. The Nigerian bourse was quiet today outside of crosses. The key highlight of today's trades was a 49m cross in ETI at N12.00. The cross happened on the back of ETI's release of their 2021FY report, with the company declaring dividend of 16cents per share. The banks again led the volumes and value chart, with ETI ahead on both lists. Other crosses seen where: 280k MTNN at N210, 1.39m NB at N43.00 and 4.16m UACN at N12.00. We expect a quiet session tomorrow outside of crosses.

PERFORMANCE INDICATORS

| INDICATOR | 2022: OPEN | 30 Mar 2022 | 29 Mar 2022 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-------------|-------------|------------------|----------------|
| NGX All-Share Index | 42,716.44 | 46,904.48 | 46,843.09 | ↑ 0.13% | ↑ 9.80% |
| Market Capitalisation (N'bn) | 22,296.84 | 25,278.96 | 25,245.88 | ↑ 0.13% | ↑ 13.37% |
| NGX BANKING | 406.07 | 414.66 | 417.16 | ↓ -0.60% | ↑ 2.12% |
| NGX PENSION | 1,624.09 | 1,707.15 | 1,710.83 | ↓ -0.22% | ↑ 5.11% |
| NGX CONSUMER GOODS | 589.28 | 562.98 | 563.84 | ↓ -0.15% | ↓ -4.46% |
| NGX OIL AND GAS | 345.01 | 440.44 | 439.27 | ↑ 0.27% | ↑ 27.66% |
| NGX 50 | 1,723.79 | 1,741.34 | 1,746.88 | ↓ -0.32% | ↑ 1.02% |
| NGX INDUSTRIAL | 2,008.30 | 2,117.11 | 2,117.75 | ↓ -0.03% | ↑ 5.42% |
| NGX PREMIUM | 4,167.78 | 4,461.40 | 4,446.00 | ↑ 0.35% | ↑ 7.04% |
| NGX 30 | 1,722.30 | 1,789.08 | 1,785.79 | ↑ 0.18% | ↑ 3.88% |
| Volume Traded (N'mn) | 455.21 | 201.28 | 214.33 | ↓ -6.09% | ↓ -55.78% |
| Value (N'mn) | 9,884.01 | 2,620.76 | 1,790.30 | ↑ 46.39% | ↓ -73.48% |

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 | 113.84 | 110.23 | ↑ 3.27% | ↑ 46.36% |
| External Reserves (\$'billion) | 40.52 | 39.55 | 39.53 | ↑ 0.05% | ↓ -2.40% |

FX MARKET SNAPSHOT

| CURRENCY | 2022: OPEN | 30 Mar 2022 | 29 Mar 2022 | Change (%) | YTD (%) |
|----------|------------|-------------|-------------|------------|---------|
| USD/NGN* | 435.00 | 415.56 | 416.00 | ↑ 0.11% | ↑ 4.68% |

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

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TOP GAINERS

| COMPANY | 30 Mar 2022 | 29 Mar 2022 | CHANGE (%) |
|------------|-------------|-------------|------------|
| CORNERST | 0.66 | 0.60 | ↑ 10.00% |
| IKEJAHOTEL | 1.32 | 1.20 | ↑ 10.00% |
| ETERNA | 5.48 | 4.99 | ↑ 9.82% |
| MEYER | 0.60 | 0.55 | ↑ 9.09% |
| CHAMS | 0.21 | 0.20 | ↑ 5.00% |

TOP LOSERS

| COMPANY | 30 Mar 2022 | 29 Mar 2022 | CHANGE (%) |
|-------------|-------------|-------------|------------|
| CADBURY | 8.40 | 9.00 | ↓ -6.67% |
| JAPPAULGOLD | 0.32 | 0.34 | ↓ -5.88% |
| PZ | 10.60 | 11.20 | ↓ -5.36% |
| ROYALEX | 1.09 | 1.15 | ↓ -5.22% |
| MULTIVERSE | 0.23 | 0.24 | ↓ -4.17% |

TOP TRADES

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|--------|------------|-----------|
| ETI | 61.89m | ETI | 742.03m |
| ACCESSCORP | 29.47m | ZENITHBANK | 361.80m |
| ZENITHBANK | 15.84m | ACCESSCORP | 294.92m |
| FIDELITYBK | 11.37m | MTNN | 268.66m |
| TRANSCORP | 9.84m | GTCCO | 126.72m |

TOP PICKS

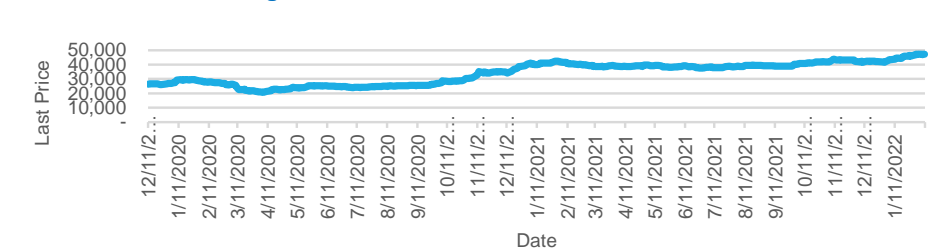
| COMPANY | TP | CMP | RECOM |
|------------|--------|--------|-------|
| UBA | 12.80 | 7.80 | BUY |
| GTCCO | 39.00 | 23.00 | BUY |
| ZENITHBANK | 35.50 | 22.75 | BUY |
| PRESCO | 114.00 | 133.00 | BUY |
| NASCON | 17.00 | 13.10 | BUY |

*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





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MARKET
P-UP



ANBE