

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **91bps** today. The index is up **9.15%** YTD.
- A total of 33 stocks gained and 23 lost points today.
- Structured/Cross Trades - FBNH, ZENITHBANK.
- Value traded was down by 32% to \$8.27m. Activities were driven by trades in NGXGROUP, followed by the banks. We saw aggressive demand in GTCO as it was lifted to eventually close at N26.90 (+4.87%). Some of these positive sentiments trickled down into ZENITHBANK as it also gained +1.16% to close at N26.05. MTNN was lifted to N197.50 (+3.95%) on the back of their 2021FY numbers. We expect to see a quiet trading session tomorrow outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2022: OPEN	31 Jan 2022	28 Jan 2022	Daily change (%)	YTD Change (%)
NGX All-Share Index	42,716.44	46,624.67	46,205.05	↑ 0.91%	↑ 9.15%
Market Capitalisation (N'bn)	22,296.84	25,124.35	24,898.23	↑ 0.91%	↑ 12.68%
NGX BANKING	406.07	441.35	439.44	↑ 0.43%	↑ 8.69%
NGX PENSION	1,624.09	1,673.92	1,656.13	↑ 1.07%	↑ 3.07%
NGX CONSUMER GOODS	589.28	574.64	575.99	↓ -0.23%	↓ -2.48%
NGX OIL AND GAS	345.01	393.81	392.55	↑ 0.32%	↑ 14.14%
NGX 50	1,723.79	1,755.92	1,743.87	↑ 0.69%	↑ 1.86%
NGX INDUSTRIAL	2,008.30	2,076.32	2,066.63	↑ 0.47%	↑ 3.39%
NGX PREMIUM	4,167.78	4,263.77	4,205.66	↑ 1.38%	↑ 2.30%
NGX 30	1,722.30	1,774.74	1,752.92	↑ 1.24%	↑ 3.04%
Volume Traded (N'mn)	455.21	435.79	313.45	↑ 39.03%	↓ -4.27%
Value (N'mn)	9,884.01	3,441.00	5,034.52	↓ -31.65%	↓ -65.19%

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	91.17	90.03	↑ 1.27%	↑ 17.22%
External Reserves (\$'billion)	40.52	40.15	40.18	↓ -0.08%	↓ -0.91%

FX MARKET SNAPSHOT

CURRENCY	2022: OPEN	31 Jan 2022	28 Jan 2022	Change (%)	YTD (%)
USD/NGN*	435.00	416.00	416.33	↑ 0.08%	↑ 4.57%

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

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TOP GAINERS

COMPANY	31 Jan 2022	28 Jan 2022	CHANGE (%)
CHIPLC	0.66	0.60	↑ 10.00%
RTBRISCOE	0.22	0.20	↑ 10.00%
NCR	3.30	3.00	↑ 10.00%
PRESCO	96.55	87.80	↑ 9.97%
NGXGROUP	23.25	21.15	↑ 9.93%

TOP LOSERS

COMPANY	31 Jan 2022	28 Jan 2022	CHANGE (%)
UPL	2.40	2.65	↓ -9.43%
LASACO	1.03	1.13	↓ -8.85%
LINKASSURE	0.47	0.51	↓ -7.84%
MBENEFIT	0.26	0.28	↓ -7.14%
PRESTIGE	0.43	0.46	↓ -6.52%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBK	38.03m	NGXGROUP	472.09m
RTBRISCOE	3.04m	ZENITHBANK	454.90m
TRANSCORP	27.45m	GTCO	312.98m
FBNH	26.79m	FBNH	310.51m
LINKASSURE	23.03m	PRESCO	203.05m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.60	BUY
GTCO	39.00	26.90	BUY
ZENITHBANK	32.00	26.05	BUY
FBNH	13.98	11.50	BUY
ACCESS	11.83	9.90	SPEC BUY

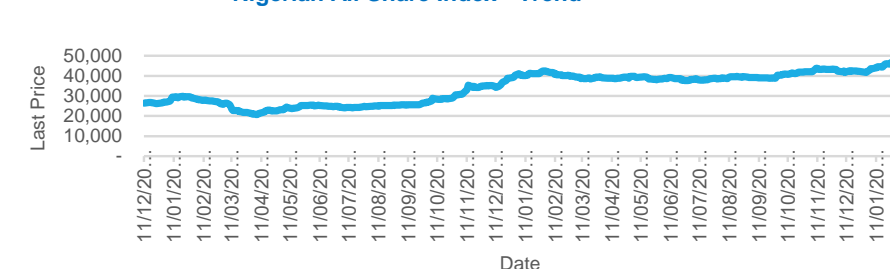
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*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



31 January 2022



NIGERIAN MARKET WRAP-UP



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