



## Equities Market Update

02 November 2021

### Position Taking in Large Cap Stocks Kept the Index Afloat

- The NGX ASI rebounded at Tuesday's trading session due to increased buying interest in some largely capitalized stocks such as BUACEMENT (3.47%) and DANGSUGAR (0.91%).
- As such, the NGX ASI and Market capitalization both inched up by 0.09% each to close at 42,013 points and ₦21.9 trillion, respectively. The year-to-date return increased to 4.33%.
- Investors' sentiment as measured by market breadth remained weak at 0.32x, with only 10 stocks closing in the positive and 31 stocks closing in the negative.
- Market activities in terms of total volume and value was mixed. The total volume traded today declined 15.7% to 318.9 million units while the value of deals increased mildly by 1.06% to ₦3.3 billion from the ₦3.2 billion recorded at Monday's trading session.
- UBA was the stock with the highest volume traded with 52.6 million units, followed by FBNH and ZENITHBANK with 30.5 million and 29.9 million units, respectively.
- Just like yesterday, ZENITHBANK led the value chart with ₦747.6 million worth of deals traded, followed by UBA at ₦446.9 billion and FBNH with ₦313.8 million.
- INTBREW topped the gainers' list appreciating by 9.62%, followed by LASACO and LINKASSURE by 8.33% and 7.55% respectively.
- On the flip side, UACN was the top loser depreciating by 9.73%, followed by FTCCOYA (-8.70%) and FBNH (-6.98%).

### What to Expect Tomorrow

- Given the current weak investor sentiment in the market as observed in the market breadth (ratio between the gainers and the losers), we envisage that Wednesday's trading session might close in the negative as investors continue to take profit.

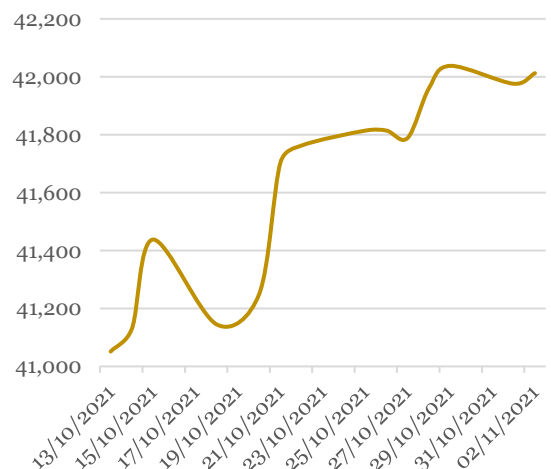
### MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	42,013.39	41,976.79	0.09%
Market Capitalization (₦Trn)	21,925.33	21,906.22	0.09%
Volume (Units)	318.97	378.15	-15.65%
Value (₦mn)	3,277.90	3,243.65	1.06%
Deals	5,492	6,384	
Gainers	10	20	
Losers	31	32	
NSE ASI YTD (%)	4.33	4.24	

### SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	402.48	408.63	-1.51%
Consumer Goods Index	571.04	567.78	0.57%
Industrial Goods Index	2,203.59	2,179.82	1.09%
Insurance Index	180.66	183.40	-1.49%
Oil & Gas Index	386.54	383.78	0.72%

### NGX-ASI 14-DAY TREND



Source: NGX, PSL Research



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### Glossary

- **NGX ASI:** shows the changing average value of the share prices of all companies on the Nigerian Stock Exchange. It also tracks the general market movement of all listed equities on Nigerian Exchange and is used as a measure of how well a market is performing.
- **Market Capitalization:** refers to the total Naira market value of a company's outstanding shares of stock. Commonly referred to as "market cap," it is calculated by multiplying the total number of a company's outstanding shares by the current market price of one share.
- **Market Breadth:** is computed on the stock market by taking the ratio of the number of advancing stocks to declining stocks.
- **Bullish:** means that a market will experience an upward price movement.
- **Bearish:** means you believe that a market, asset or financial instrument is going to experience a downward trajectory.
- **Basis Point (bps):** refers to a common unit of measure for interest rates and other percentages in finance. One basis point is equal to 0.01%.
- **Large Cap Stocks:** are also known as largely capitalized stocks. They are stocks that have a significant market share.

### Disclaimer

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