



Equities Market Update

03 November 2021

Further Profit Taking Pulled the NGX ASI Lower

- In line with our thought, investors' sentiment was weak today as sell pressure persisted.
- Consequently, the NGX ASI and Market capitalization both declined by **0.09%** each to close at 41,975 points and ₦21.9 trillion, respectively. The year-to-date return moderated to **4.23%**.
- Investors' sentiment as measured by market breadth remained weak at 0.65x, with only **13** stocks closing in the **positive** and **20** stocks closing in the **negative**.
- Market activities in terms of total volume and value of deals both declined by **8.16%** and **37.16%** to 292.9 million units worth ₦3.1 billion.
- FBNH was the stock with the highest volume traded with 58.6 million units, followed by MULTIVERSE and MBENEFIT with 32.1 million and 21.6 million units, respectively.
- FBNH also led the value chart with ₦614.8 million worth of deals traded, followed by WAPCO at ₦150.7 billion and GTCO with ₦147.9 million.
- MULTIVERSE and UNIVINSURE both topped the gainers' list appreciating by **10.00%** each, followed by HONYFLOUR by **9.78%**.
- On the other hand, LASACO was the top loser depreciating by **9.40%**, followed by CHAMS and SOVRENINS both declining by **8.33%** respectively.

What to Expect Tomorrow

- We expect a mild improvement in the NGX ASI's performance, to close on a marginally positive note at Thursday's trading session driven majorly by cherry picking on selected stocks.

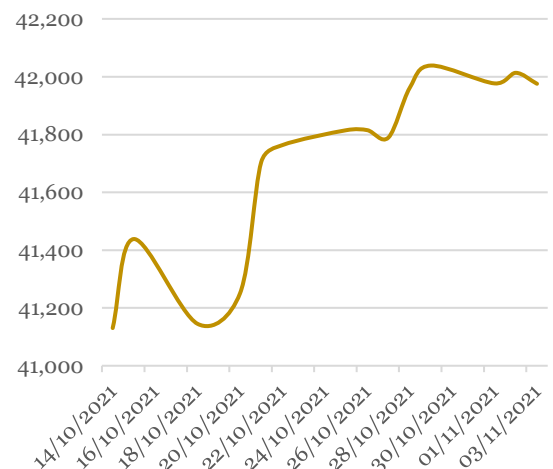
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	41,975.45	42,013.39	-0.09%
Market Capitalization (₦Trn)	21,905.53	21,925.33	-0.09%
Volume (Units)	292.94	318.97	-8.16%
Value (₦mn)	2,059.97	3,277.90	-37.16%
Deals	4,899	5,492	-10.80%
Gainers	13	10	
Losers	20	31	
NSE ASI YTD (%)	4.23	4.33	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	398.35	402.48	-1.03%
Consumer Goods Index	571.53	571.04	0.09%
Industrial Goods Index	2,199.94	2,203.59	-0.17%
Insurance Index	177.91	180.66	-1.52%
Oil & Gas Index	386.17	386.54	-0.10%

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.
- **Cherry Picking:** the action or practice of choosing and taking only the most beneficial or profitable opportunities.

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