



Equities Market Update

The Bears are out to play.....

- Investors' sentiment was weak at today's trading session as sell pressure persisted for the second consecutive day.
- As a result, the NGX ASI and Market capitalization both declined by **0.08%** each to close at 41,944 points and ₦21.9 trillion respectively. The year-to-date return moderated to **4.15%**.
- Investors' sentiment as measured by market breadth remained weak at 0.52x, with only **13** stocks closing in the **positive** and **25** stocks closing in the **negative**.
- Market activities in terms of total volume and value of deals both declined by **45.08%** and **31.63%** to 160.9 million units worth ₦1.4 billion.
- FBNH remained as the stock with the highest volume traded with 19.5 million units, followed by LASACO and TRANSCORP with 10.6 million units each.
- FBNH also led the value chart with ₦208.3 million worth of deals traded, followed by NGXGROUP at ₦154.1 billion and ZENITHBANK with ₦130.5 million.
- SCOA topped the gainers' list appreciating by **9.47%**, followed by LINKASSURE by **7.55%** and OKOMUOIL by **5.19%**.
- On the flipside, PHARMDEKO was the top loser depreciating by **10.00%**, followed by UNILEVER (**-8.65%**) and REDSTAREX (**-8.24%**).

What to Expect Tomorrow

- We envisage that the NGX ASI at Friday's trading session will close in the red as the market continues to search for a catalyst to spur activities.
- As such, on a week-on-week basis, the NGX ASI might close in the negative for the first time in over five weeks.

04 November 2021

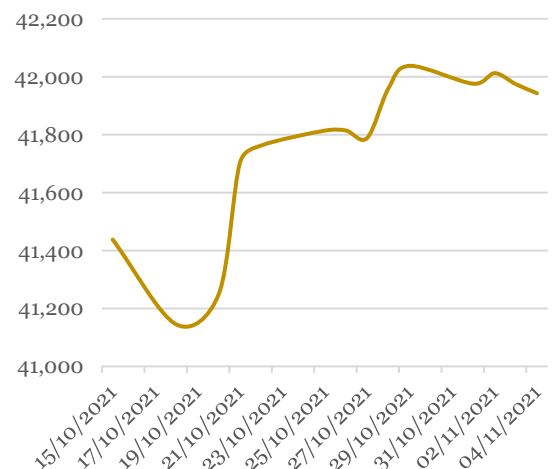
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	41,943.83	41,975.45	-0.08%
Market Capitalization (₦Trn)	21,889.02	21,905.53	-0.08%
Volume (Units)	160.88	292.94	-45.08%
Value (₦mn)	1,408.34	2,059.97	-31.63%
Deals	3,688	4,899	-24.72%
Gainers	13	13	
Losers	25	20	
NSE ASI YTD (%)	4.15	4.23	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	396.31	398.35	-0.51%
Consumer Goods Index	568.20	571.53	-0.58%
Industrial Goods Index	2,197.07	2,199.94	-0.13%
Insurance Index	180.21	177.91	1.29%
Oil & Gas Index	383.70	386.17	-0.64%

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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