



## Equities Market Update

02 March 2022

### The Bears Are Out!

- The equities market lost steam today as it closed in the negative, due to profit taking in some large cap stocks.
- The NGX ASI and the Market Capitalization both decreased by **0.26%** each to close at 47,360.79 points and ₦25.52 trillion, respectively. The year-to-date (YTD) return decreased to **10.87%** from **11.16%**.
- Investors' sentiment as measured by market breadth was negative at 0.45x, with **15** stocks closing in the **positive** and **33** stocks closing in the **negative**.
- Market activities in terms of total volume and value both decreased by **24.45%** and **46.99%** to 279.95 million units and ₦4.16 billion, respectively.
- TRANSCORP shares was the most actively traded as volume printed at 29.20 million units, followed by UCAP with 28.34 million units and ACCESS with 17.65 million units.
- SEPLAT led the value chart with ₦826 million followed by AIRTELAfri with ₦491 million and ZENITHBANK with ₦470 million.
- ROYALEX topped the gainers list for the day, appreciating by **(10.00%)**, followed by SEPLAT **(9.33%)** and MULTIVERSE by **(9.09%)**.
- On the other hand, NIGERINS led the losers' chart for the day depreciating by **10.00%** followed by INTBREW by **9.73%** and RTBRISCOE by **9.09%**.

### What to Expect Tomorrow?

- Given the lackluster trading pattern observed today, we expect negative sentiments to drive activities at Thursday's trading session, even as investors continue to take profit.

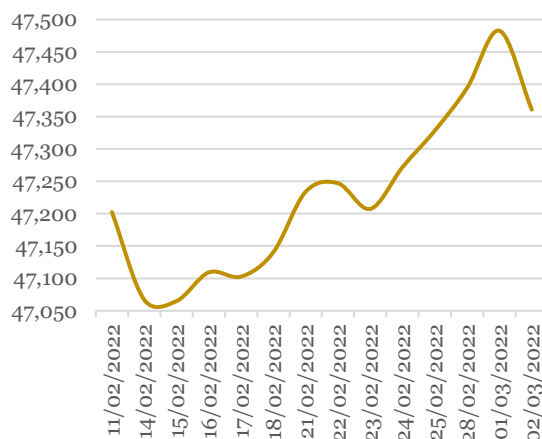
#### MARKET PERFORMANCE

|                              | Current   | Previous  | Change  |
|------------------------------|-----------|-----------|---------|
| NGX All Share Index          | 47,360.79 | 47,482.73 | -0.26%  |
| Market Capitalization (₦Trn) | 25,524.89 | 25,590.61 | -0.26%  |
| Volume (Units)               | 279.95    | 370.54    | -24.45% |
| Value (₦mn)                  | 4,162.72  | 7,853.28  | -46.99% |
| Deals                        | 5,620     | 6,045     | -7.03%  |
| Gainners                     | 15        | 15        |         |
| Losers                       | 33        | 34        |         |
| NGX ASI YTD (%)              | 10.87     | 11.16     |         |

#### SECTOR PERFORMANCE

|                        | Current | Previous | Change |
|------------------------|---------|----------|--------|
| Banking Index          | 444.20  | 450.15   | -1.32% |
| Consumer Goods Index   | 579.48  | 586.99   | -1.28% |
| Industrial Goods Index | 2117.39 | 2129.06  | -0.55% |
| Insurance Index        | 190.41  | 188.51   | 1.01%  |
| Oil & Gas Index        | 469.89  | 447.12   | 5.09%  |

#### NGX-ASI 14-DAY TREND



Source: NGX, PSL Research



## 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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