



## Equities Market Update

07 March 2022

### Are The Bears Here to Stay?

- The equities market ended on a negative note today due to sell pressure in some large cap stocks.
- The NGX ASI and the Market Capitalization both decreased by **0.01%** each to close at 47,262.61 points and ₦25.47 trillion, respectively. The year-to-date (YTD) return decreased to **10.64%** from **10.66%**.
- Investors' sentiment as measured by market breadth was positive at 1.00x, with **18** stocks closing in the **positive** and **18** stocks closing in the **negative**.
- Market activities in terms of total volume and value both increased by **62.38%** and **34.47** to 291.18 million units, and ₦2.85 billion, respectively.
- JAIZBANK shares was the most actively traded as volume printed at 72.45 million units, followed by ACCESS with 23.05 million units and UBA with 19.99 million units.
- GTCO led the value chart with ₦399 million followed by MTNN with ₦382 million and ZENITHBANK with ₦284 million.
- CORNERST topped the gainers list for the day, appreciating by **(9.38%)**, followed by WAPIC **(8.70%)** and FTNCOCOA by **(8.33%)**.
- On the other hand, NIGERINS led the losers' chart, depreciating by **8.70%**, followed by AIICO by **5.71%** and LINKASSURE by **5.17%**.

### What to Expect Tomorrow?

- Given the four successive losses recorded in the market in the last few days, we expect a mild rebound as investors buy into the dips.

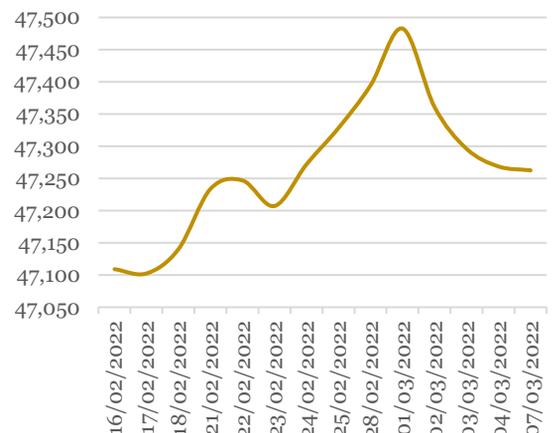
#### MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	47,262.61	47,268.61	-0.01%
Market Capitalization (₦Trn)	25,471.97	25,475.20	-0.01%
Volume (Units)	291.18	179.32	62.38%
Value (₦mn)	2,855.28	2,123.31	34.47%
Deals	4,792	4,654	2.97%
Gainners	18	20	
Losers	18	19	
NGX ASI YTD (%)	10.64	10.66	

#### SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	441.76	438.81	0.67%
Consumer Goods Index	577.17	576.24	0.16%
Industrial Goods Index	2116.82	2116.84	0.00%
Insurance Index	189.23	188.84	0.21%
Oil & Gas Index	459.06	470.36	-2.40%

#### 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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