



Equities Market Update

10 March 2022

Another Positive Close.

- In line with our thoughts, the equities market ended on a positive note today as investors continued to cherry-pick on selected stocks.
- The NGX ASI and the Market Capitalization both increased by **0.16%** each to close at 47,363.98 points and ₦25.52 trillion, respectively. The year-to-date (YTD) return increased to **10.88%** from **10.70%**.
- Investors' sentiment as measured by market breadth was positive at 1.11x, with **21** stocks closing in the **positive** and **19** stocks closing in the **negative**.
- Market activities in terms of total volume and total value both decreased by **22.23%** and **23.59%** to 261.55 million units and ₦4.47 billion, respectively.
- CUTIX shares was the most actively traded as volume printed at 31.79 million units, followed by ACCESS with 15.35 million units and FCMB with 15.12 million units.
- MTN led the value chart with ₦1.82 billion followed by PRESCO with ₦428 million and ZENITHBANK with ₦379 million.
- RTBRISCOE and UACN both topped the gainers list for the day, each appreciating by **9.84%**, followed by OANDO by **8.83%**.
- On the other hand, ROYALEX led the losers' chart depreciating by **9.46%**, followed by ABCTRANS by **8.57%** and MAYBAKER by **6.31%**.

What to Expect Tomorrow?

- We expect the positive sentiments to continue at tomorrow's trading session, as buying momentum increases and investors take positions in large cap stocks.

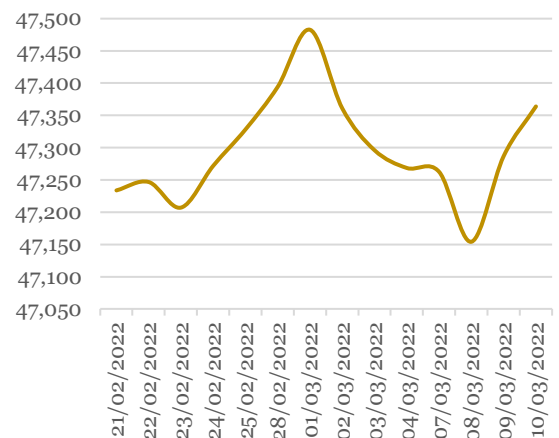
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	47,363.98	47,287.09	0.16%
Market Capitalization (₦Trn)	25,526.61	25,485.16	0.16%
Volume (Units)	261.55	336.30	-22.23%
Value (₦'bn)	4,477.67	5,860.10	-23.59%
Deals	4,672	5,248	-10.98%
Gainers	21	30	
Losers	19	12	
NGX ASI YTD (%)	10.88	10.70	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	442.95	441.31	0.37%
Consumer Goods Index	573.24	576.47	-0.56%
Industrial Goods Index	2114.06	2113.96	0.00%
Insurance Index	193.31	191.62	0.88%
Oil & Gas Index	461.55	456.03	1.21%

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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