



Equities Market Update

15 March 2022

The Bears are Out to Play

- Activities in the equities market was bearish at Tuesday's trading session as investors continued to exit their positions.
- The NGX ASI and the Market Capitalization both declined by **0.19%** each to close at 47,340.86 points and ₦25.51 trillion, respectively. The year-to-date (YTD) return moderated to **10.83%** from **11.03%**.
- Investors' sentiment as measured by market breadth was negative at 0.68x, with **15** stocks closing in the **positive** and **22** stocks closing in the **negative**.
- Market activities were negative as the total volume and value traded declined by **84.11%** and **68.74%** to 183.3 million units and ₦2.5 billion, respectively.
- UBA shares was the most actively traded as volume printed at 23.4 million units, followed by ACCESS with 10.4 million units and FBNH with 10.2 million units.
- SEPLAT led the value chart with ₦531.3 million followed by ZENITHBANK with ₦259.6 million and NB with ₦223.5 million.
- VERITASKAP topped the gainers list for the day, appreciating by **4.76%**, followed by CHAMS by **4.55%**, and ETERNA by **4.17%**.
- On the flip side, CORNERST led the losers' chart depreciating by **8.82%** followed by MULTIVERSE and SCOA both declining by **9.92%** and **7.69%**.

What to Expect Tomorrow?

- We envisage that Wednesday's trading session will likely remain negative as the market continues to search for a catalyst to spur activities.

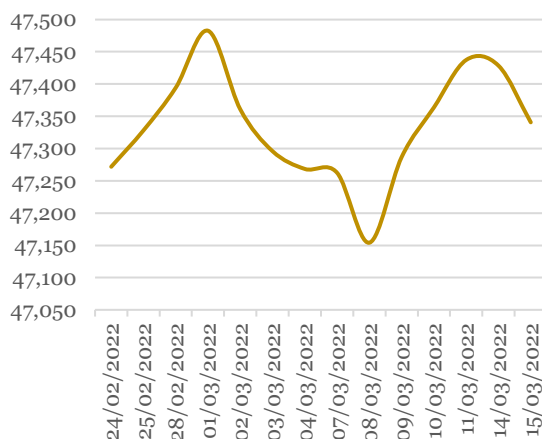
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	47,340.86	47,428.67	-0.19%
Market Capitalization (N'Trn)	25,514.14	25,561.47	-0.19%
Volume (Units)	183.26	1,153.53	-84.11%
Value (N'mn)	2,475.18	7,918.61	-68.74%
Deals	3,779	4,735	-20.19%
Gainers	15	19	
Losers	22	22	
NGX ASI YTD (%)	10.83	11.03	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	449.13	449.55	-0.09%
Consumer Goods Index	571.84	570.86	0.17%
Industrial Goods Index	2116.96	2116.68	0.01%
Insurance Index	186.60	190.15	-1.87%
Oil & Gas Index	451.09	458.39	-1.59%

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.

Disclaimer

Parthian Securities (the "Author") Research materials (the "Research Materials") are prepared with due diligence based on publicly available information as well as analysts' expertise and opinions on the markets and companies covered, and the views expressed therein are those of the Author and not of any other entity, agency, or organization. The Research Materials have been provided solely for informational purposes only. Thus, no information contained, or material referred to in the Research Materials is intended by the "Author" or should be taken by the Reader as a substitute for legal, tax, investment, financial or any other form of advice. Nothing in the Research Materials constitute or should be construed as professional and/or financial advice. Therefore, the Author does not guarantee its accuracy or completeness. The Reader is responsible for evaluating the merits and risks associated with the use of any information contained or material referred to in the Research Materials. The Reader should not engage in any trading activity unless the Reader understands the nature of the activity, the consequent risks involved and the true extent of the risk exposure. We strongly recommend that the Reader conducts his/her own independent research and/or seek a professional advice before making any financial decisions. Therefore, the Author or any of its affiliates shall not be liable for any possible claim for damages or loss arising from any decision that the Reader makes based on the information contained or material referred to in the Research Materials.