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Equities Market Update

17 March 2022

Profit Taking Drives Market Activities

- Thursday's trading session closed in the red as profit taking on selected stocks such as SEPLAT (**-3.12%**), NB (**-1.98%**), DANGSUGAR (**-1.25%**), and UBA (**-0.58%**) pulled the index lower.

- The NGX ASI and the Market Capitalization both declined by **0.02%** each to close at 47,353.22 points and ₦25.52 trillion, respectively. The year-to-date (YTD) return reduced to **10.85%** from **10.88%**.

- Investors' sentiment as measured by market breadth was positive at 1.06x, with **18** stocks closing in the **positive** and **17** stocks closing in the **negative**.

- Market activities in terms of total volume and total value both increased by **64.39%** and **53.51%** to 239.73 million units and ₦3.89 billion.

- VERITASKAP shares was the most actively traded as volume printed at 30.01 million units, followed by UBA with 27.72 million units and FBNH with 23.02 million units.

- MTNN led the value chart with ₦961.4 million followed by GTCO with ₦477.7 million and SEPLAT with ₦289.7 million.

- UACN topped the gainers list for the day, appreciating by **10.00%**, followed by ROYALEX by **9.80%**, and WAPIC by **8.16%**.

- On the other hand, NIGERINS led the losers' chart depreciating by **9.09%** followed by CORNERST and SEPLAT both declining by **6.45%** and **3.13%** respectively.

What to Expect Tomorrow?

- **We expect another mixed performance more skewed to the negative to close out the week as investors wait on the sidelines in anticipation of the outcome of the MPC meeting.**
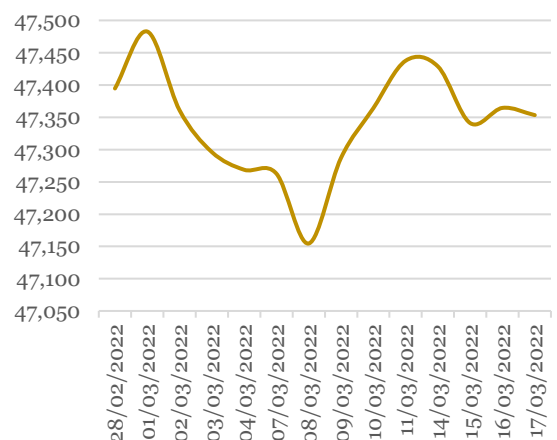
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	47,353.22	47,364.46	-0.02%
Market Capitalization (₦'Trn)	25,520.81	25,526.86	-0.02%
Volume (Units)	239.73	145.83	64.39%
Value (₦'mn)	3,891.99	2,535.35	53.51%
Deals	3,848	4,113	-6.44%
Gainers	18	18	
Losers	17	17	
NGX ASI YTD (%)	10.85	10.88	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	446.54	446.50	0.01%
Consumer Goods Index	570.37	572.95	-0.45%
Industrial Goods Index	2116.96	2116.96	0.00%
Insurance Index	189.07	188.92	0.08%
Oil & Gas Index	443.13	451.09	-1.76%

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. The 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