



Investors Remained on the Sidelines

- As anticipated the equities market closed Friday's trading session lower as investors continued to sell down on some bellwether stocks such as ACCESS (-5.77%), BUAFOODS (-3.09%) and NGXGROUP (-1.47%).
- The NGX ASI and the Market Capitalization both declined by 0.15% each to close at 47,282.67 points and ₦25.48 trillion, respectively. The year-to-date (YTD) return reduced to 10.69% from 10.85%.
- Investors' sentiment as measured by market breadth was negative at 0.65x, with 13 stocks closing in the positive and 20 stocks closing in the negative.
- Market activities in terms of total volume and total value was mixed as total volume increased by 150.08% to 599.5 million units while the total value of deals traded declined by 1.56% to ₦3.89 billion.
- ETRANZACT shares was the most actively traded as volume printed at 331.1 million units, followed by FIDELITYBK with 47.8 million units and FBNH with 36.8 million units.
- ETRANZACT also led the value chart with ₦880.8 million followed by FBNH with ₦435.5 million and GTCO with ₦307.7 million.
- PZ topped the gainers list for the day, appreciating by 9.55%, followed by CWG by 8.08%, and ROYALEX by 7.14%.
- On the other hand, MRS led the losers' chart depreciating by 9.96% followed by IKEJAHOTEL and WAPIC both declining by 9.87% and 9.43% respectively.

What to Expect Next Week?

- Going into next week's trading session, we expect a slow start at the beginning of the week as investors focus on the outcomes of the MPC meeting. However, towards the end of the week we envisage that activities will pick up as investors and traders buy into the price dip.

Equities Market Update

18 March 2022

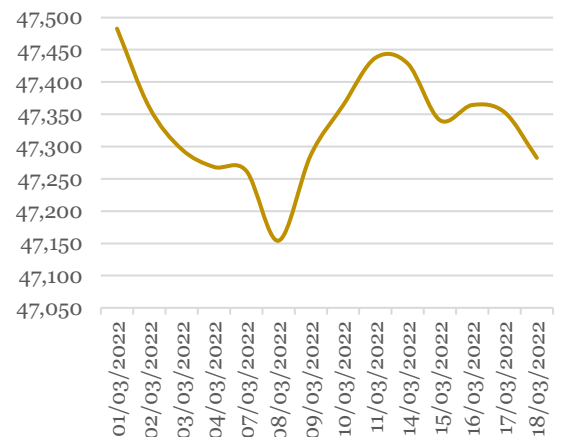
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	47,282.67	47,353.22	-0.15%
Market Capitalization (₦Trn)	25,482.78	25,520.81	-0.15%
Volume (Units)	599.51	239.73	150.08%
Value (₦'bn)	3,831.43	3,891.99	-1.56%
Deals	4,289	3,848	11.46%
Gainers	13	18	
Losers	20	17	
NGX ASI YTD (%)	10.69	10.85	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	443.72	446.54	-0.63%
Consumer Goods Index	570.78	570.37	0.07%
Industrial Goods Index	2116.94	2116.96	0.00%
Insurance Index	188.17	189.07	-0.48%
Oil & Gas Index	442.11	443.13	-0.23%

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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