



Equities Market Update

21 March 2022

Weak Market Performance Pulled the NGX ASI Lower.

- Monday's trading session closed in the negative as sell pressure pulled the key market index lower.
- The NGX ASI and the Market Capitalization both declined by **0.07%** each to close at 47,251.93 points and ₦25.47 trillion, respectively. The year-to-date (YTD) return reduced to **10.62%** from **10.69%**.
- 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 in terms of total volume and total value of transactions both declined by **64.38%** and **30.17%** to 213.57 million units and ₦2.68 billion.
- ACCESS shares was the most actively traded as the volume traded printed at 27.2 million units, followed by ZENITHBANK with 19.9 million units and UBA with 18.7 million units.
- ZENITHBANK led the value chart with ₦534.7 million followed by GTCO with ₦482.4 million and ACCESS with ₦265.4 million.
- GUINNESS topped the gainers list for the day, appreciating by **10.00%**, followed by ROYALEX by **8.33%**, and MBENEFIT by **8.00%**.
- On the other hand, RTBRISCOE led the losers' chart depreciating by **10.00%** followed by BERGER and IKEJAHOTEL both declining by **9.64%** and **8.76%** respectively.

What to Expect Tomorrow?

- We expect the current weak performance to linger at Tuesday's trading session as investors await a catalyst to spur investors appetite.

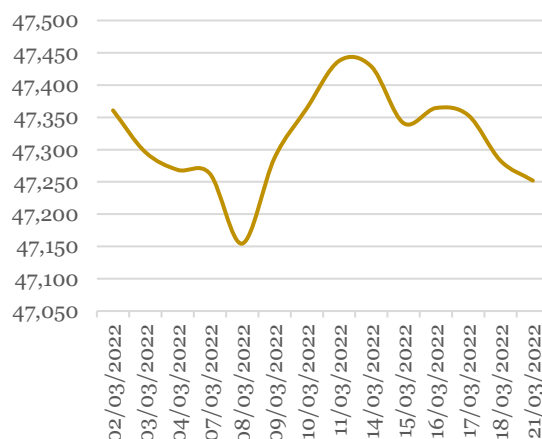
MARKET PERFORMANCE

| | Current | Previous | Change |
|-------------------------------|-----------|-----------|---------|
| NGX All Share Index | 47,251.93 | 47,282.67 | -0.07% |
| Market Capitalization (N'Trn) | 25,466.22 | 25,482.78 | -0.07% |
| Volume (Units) | 213.57 | 599.51 | -64.38% |
| Value (N'mn) | 2,675.61 | 3,831.43 | -30.17% |
| Deals | 4,485 | 4,289 | 4.57% |
| Gainners | 15 | 13 | |
| Losers | 22 | 20 | |
| NGX ASI YTD (%) | 10.62 | 10.69 | |

SECTOR PERFORMANCE

| | Current | Previous | Change |
|------------------------|---------|----------|--------|
| Banking Index | 439.68 | 443.72 | -0.91% |
| Consumer Goods Index | 573.39 | 570.78 | 0.46% |
| Industrial Goods Index | 2116.66 | 2116.94 | -0.01% |
| Insurance Index | 186.83 | 188.17 | -0.71% |
| Oil & Gas Index | 442.17 | 442.11 | 0.01% |

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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