



Equities Market Update

23 March 2022

Bargain Hunting Activities in Play.

- At the end of today's trading session, the equities market recorded a positive close due to mild bargain hunting activities.
- The NGX ASI and the Market Capitalization both increased by **0.02%** each to close at 47,163.94 points and ₦25.42 trillion, respectively. The year-to-date (YTD) return increased to **10.41%** from **10.39%**.
- Investors' sentiment as measured by market breadth was positive at 1.00x, with **16** stocks closing in the **positive** and **16** stocks closing in the **negative**.
- Market activities in terms of total volume and total value of transactions both decreased by **11.86%** and **17.61%** to 267.48 million units and ₦3.21 billion.
- FIDELITYBK shares was the most actively traded as the volume traded printed at 68.8 million units, followed by ACCESS with 38.6 million units and UBA with 30.9 million units.
- GTCO led the value chart with ₦621 million followed by MTNN with ₦544 million and ACCESS with ₦384 million.
- CAP topped the gainers list for the day, appreciating by **10.00%**, followed by LEARNAFRICA by **9.60%**, and CHAMPION by **9.09%**.
- On the other hand, FCMB led the losers' chart depreciating by **8.72%** followed by MBENEFIT and ABCTRANS both declining by **7.41%** and **6.25%** respectively.

What to Expect Tomorrow?

- We expect the positive sentiments to be sustained at tomorrow's trading session as investors continue to cherry pick on selected stocks.

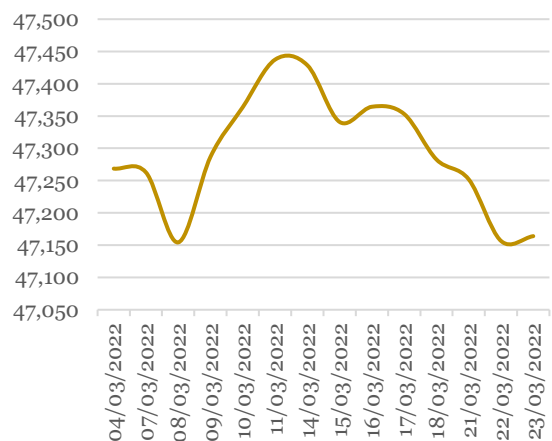
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	47,163.94	47,156.56	0.02%
Market Capitalization (₦Trn)	25,418.80	25,414.82	0.02%
Volume (Units)	267.48	303.48	-11.86%
Value (₦mn)	3,215.77	3,902.97	-17.61%
Deals	4,099	4,616	-11.20%
Gainers	16	16	
Losers	16	29	
NGX ASI YTD (%)	10.41	10.39	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	439.10	438.01	0.25%
Consumer Goods Index	564.48	564.48	0.00%
Industrial Goods Index	2116.59	2114.93	0.08%
Insurance Index	183.92	184.26	-0.18%
Oil & Gas Index	438.22	437.72	0.11%

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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