



Equities Market Update

24 March 2022

The Year-to-date Return dipped below 10%

- Thursday's trading session closed in the red reversing the positive close recorded at yesterday's trading session. We also observed that the year-to-date return dipped below 10%.
- The NGX ASI and the Market Capitalization both declined by **0.43%** each to close at 46,960.29 points and ₦25.31 trillion, respectively. The year-to-date (YTD) return moved to **9.93%** from **10.41%**.
- Investors' sentiment as measured by market breadth was positive at 1.14x, with **16** stocks closing in the **positive** and **14** stocks closing in the **negative**.
- Market activities in terms of total volume and total value of transactions both decreased by **19.73%** and **18.35%** to 214.70 million units and ₦2.63 billion.
- FIDELITYBK shares was the most actively traded as the volume traded printed at 48.3 million units, followed by GTCO with 26.1 million units and ZENITHBANK with 20.2 million units.
- GTCO led the value chart with ₦606.9 million followed by ZENITHBANK with ₦540.4 million and FBNH with ₦209.9 million.
- VERITASKAP topped the gainers list for the day, appreciating by **9.52%**, followed by FCMB by **7.46%**, and CUSTODIAN by **7.14%**.
- On the other hand, RTBRISCOE led the losers' chart depreciating by **9.72%** followed by CHIPLC and STERLINBANK both declining by **9.09%** and **3.80%** respectively.

What to Expect Tomorrow?

- We expect Friday's trading session to remain in the red as market activities, in terms of volume and value of deals traded remains weak, as investors await positive triggers to spur investors' sentiment.

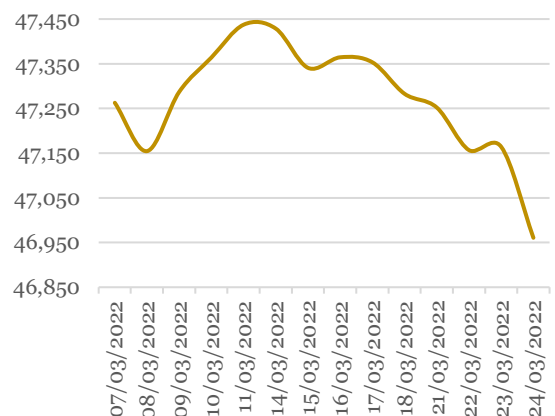
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	46,960.29	47,163.94	-0.43%
Market Capitalization (₦Trn)	25,309.04	25,418.80	-0.43%
Volume (Units)	214.70	267.48	-19.73%
Value (₦'bn)	2,625.77	3,215.77	-18.35%
Deals	4,003	4,099	-2.34%
Gainers	16	16	
Losers	14	16	
NGX ASI YTD (%)	9.93	10.41	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	438.69	439.10	-0.09%
Consumer Goods Index	564.08	564.48	-0.07%
Industrial Goods Index	2,116.52	2,116.59	0.00%
Insurance Index	185.26	183.92	0.73%
Oil & Gas Index	442.02	438.22	0.87%

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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