



## Equities Market Update

25 March 2022

### Tier 1 Banks to the Rescue.

- Friday's trading session closed in the positive as a result of bargain hunting activities in ZENITHBK (1.13%), UBA (0.66%) and GTCO (0.65%).
- The NGX ASI and the Market Capitalization both increased by 0.01% each to close at 46,964.23 points and ₦25.31 trillion, respectively. The year-to-date (YTD) return moved to 9.94% from 9.93%.
- Investors' sentiment as measured by market breadth was negative at 0.94x, with 15 stocks closing in the positive and 16 stocks closing in the negative.
- Market activities in terms of total volume decreased by 17.52% to 177.09 million units, while total value of transactions increased by 59.21% to ₦4.18 billion.
- FIDELITYBK shares was the most actively traded as the volume traded printed at 62.68 million units, followed by ZENITHBANK with 22 million units and GTCO with 16.4 million units.
- NESTLE led the value chart with ₦1.9 billion followed by ZENITHBANK with ₦591.2 million and GTCO with ₦381.5 million.
- PZ topped the gainers list for the day, appreciating by 6.90%, followed by JAPAUFGOLD by 6.45%, and FTNCOCOA by 6.06%.
- On the other hand, NNFM led the losers' chart depreciating by 7.83% followed by FCMB and LIVESTOCK both declining by 7.22% and 6.06% respectively.

### What to Expect Next Week?

- Going into next week trading session, we expect mixed trading activities to dominate the market as investors continue to cherry pick on selected stocks.

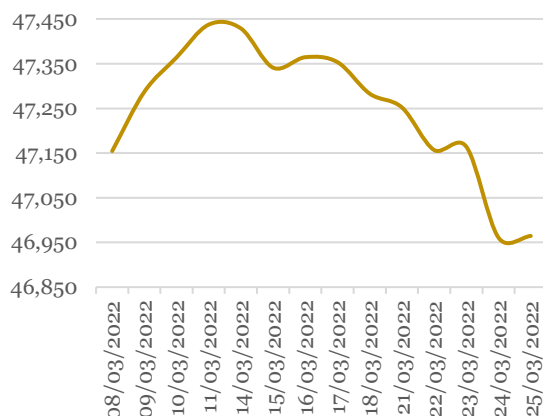
#### MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	46,964.23	46,960.29	0.01%
Market Capitalization (₦Trn)	25,311.16	25,309.04	0.01%
Volume (Units)	177.09	214.70	-17.52%
Value (₦mn)	4,180.37	2,625.77	59.21%
Deals	3,873	4,003	-3.25%
Gainners	15	16	
Losers	16	14	
NGX ASI YTD (%)	9.94	9.93	

#### SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	440.79	438.69	0.48%
Consumer Goods Index	564.50	564.08	0.07%
Industrial Goods Index	2116.52	2,116.52	0.00%
Insurance Index	185.53	185.26	0.15%
Oil & Gas Index	442.02	442.02	0.00%

#### 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.

## Disclaimer

Parthian Securities (the "Author") Research materials (the "Research Materials") are prepared with due diligence based on publicly available information as well as analysts' expertise and opinions on the markets and companies covered, and the views expressed therein are those of the Author and not of any other entity, agency, or organization. The Research Materials have been provided solely for informational purposes only. Thus, no information contained, or material referred to in the Research Materials is intended by the "Author" or should be taken by the Reader as a substitute for legal, tax, investment, financial or any other form of advice. Nothing in the Research Materials constitute or should be construed as professional and/or financial advice. Therefore, the Author does not guarantee its accuracy or completeness. The Reader is responsible for evaluating the merits and risks associated with the use of any information contained or material referred to in the Research Materials. The Reader should not engage in any trading activity unless the Reader understands the nature of the activity, the consequent risks involved and the true extent of the risk exposure. We strongly recommend that the Reader conducts his/her own independent research and/or seek a professional advice before making any financial decisions. Therefore, the Author or any of its affiliates shall not be liable for any possible claim for damages or loss arising from any decision that the Reader makes based on the information contained or material referred to in the Research Materials.