



Equities Market Update

28 March 2022

Poor Performance Due to Sell Pressure

- Monday's trading session closed in the red as sell pressure on selected stocks drove the All-Share Index lower.
- The NGX ASI and the Market Capitalization both declined by **0.15%** each to close at 46,893.86 points and ₦25.27 trillion, respectively. The year-to-date (YTD) return moved to **9.78%** from **9.94%**.
- Investors' sentiment as measured by market breadth was flat at 1.00x, with **18** stocks closing in the **positive** and **18** stocks closing in the **negative**.
- Market activities were mixed as the total volume rose sharply by **103.22%** to 359.89 million units, while total value of transactions declined by **37.54%** to ₦2.6 billion.
- TRANSCORP shares was the most actively traded as the volume traded printed at 92.0 million units, followed by STERLNBANK with 50.7 million units and FIDELITYBK with 46.7 million units.
- SEPLAT led the value chart with ₦368.4 billion followed by ZENITHBANK with ₦309.6 million and GTCO with ₦294.4 million.
- BETAGLAS topped the gainers list for the day, appreciating by **9.92%**, followed by PZ by **9.68%**, and LIVESTOCK by **9.03%**.
- On the other hand, LEARNAFRICA led the losers' chart depreciating by **9.68%** followed by CAVERTON and FCMB both declining by **7.09%** and **6.89%** respectively.

What to Expect Tomorrow?

- We expect market activities to remain weak at Tuesday's trading session as the euphoria of the release of audited financials continues to fizzle out.

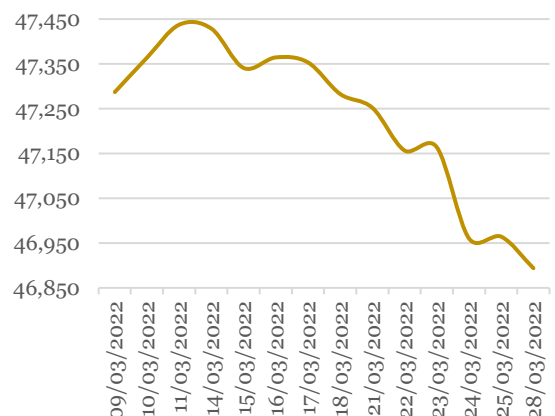
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	46,893.86	46,964.23	-0.15%
Market Capitalization (₦Trn)	25,273.23	25,311.16	-0.15%
Volume (Units)	359.89	177.09	103.22%
Value (₦mn)	2,611.06	4,180.37	-37.54%
Deals	5,163	3,873	33.31%
Gainners	18	15	
Losers	18	16	
NGX ASI YTD (%)	9.78	9.94	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	421.32	440.79	-4.42%
Consumer Goods Index	565.53	564.50	0.18%
Industrial Goods Index	2117.75	2116.52	0.06%
Insurance Index	184.98	185.53	-0.30%
Oil & Gas Index	441.49	442.02	-0.12%

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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