



## Equities Market Update

19 April 2022

### Bargain Hunting Keeps the Market Afloat

- The equity market remained positive as bargain hunting on some bellwether stocks kept activities in the positive
- The NGX ASI and the Market Capitalization both increased by **0.07%** each to close at 47,545.86 points and ₦25.63 trillion, respectively. The year-to-date (YTD) return moved to **11.31%** from **11.22%**.
- Investors' sentiment as measured by market breadth was negative at 0.68x, with **21** stocks closing in the **positive** and **31** stocks closing in the **negative**.
- Market activities in terms of total volume was negative, decreasing by **5.12%** to 365.45 million units, while the total value of deals traded was positive, increasing by **76.69%** to ₦7.11 billion.
- FIDELITYBK shares was the most actively traded as the volume printed at 33.76 million units, followed by ACCESSCORP with 23.96 million units and MTNN with 22.15 million units.
- MTNN led the value chart with ₦4.72 billion followed by ZENITHBANK with ₦323.15 million and ACCESSCORP with ₦247.07 million.
- MEYER topped the gainers list for the day, appreciating by **10.00%** followed by GUINNESS by **6.86%** and NPFMCRFBK by **6.80%**.
- On the flip side, ACADEMY led the losers' chart depreciating by **9.72%** followed closely by JOHNHOLT and JAPAUFGOLD both declining by **9.30%** and **9.09%** respectively.

### What to Expect Tomorrow?

- We expect the market to close in the **negative** tomorrow as investors book some profit given the **positive** streak observed in the last six consecutive sessions.

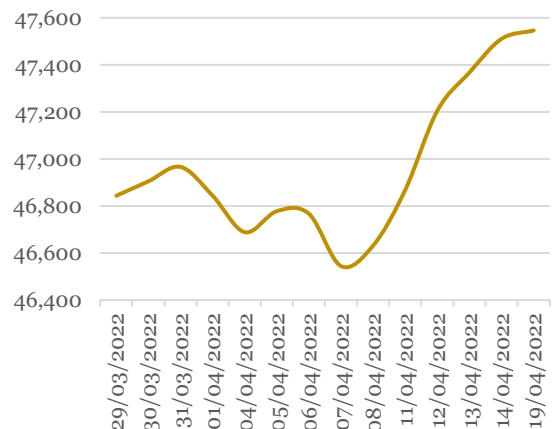
#### MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	47,545.86	47,510.38	0.07%
Market Capitalization (₦Trn)	25,632.46	25,613.33	0.07%
Volume (Units)	365.45	385.18	-5.12%
Value (₦mn)	7,106.46	4,022.04	76.69%
Deals	5,790	6,212	-6.79%
Gainers	21	22	
Losers	31	16	
NGX ASI YTD (%)	11.31%	11.22%	

#### SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	437.43	438.78	-0.31%
Consumer Goods Index	564.08	562.60	0.26%
Industrial Goods Index	2138.60	2138.84	-0.01%
Insurance Index	186.60	186.76	-0.09%
Oil & Gas Index	447.29	447.37	-0.02%

#### 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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