



Equities Market Update

21 April 2022

Still a Buyers' Market

- The overall sentiment in the market remained positive as buyers outnumbering sellers by more than three to one.
- The NGX ASI and the Market Capitalization both increased by **0.18%** each to close at 48,223.86 points and ₦26 trillion, respectively. The year-to-date (YTD) return moved to **12.89%** from **12.69%**.
- Investors' sentiment as measured by market breadth was positive at 3.22x, with **29** stocks closing in the **positive** and **9** stocks closing in the **negative**.
- Market activities in terms of total volume and total value of deals traded was negative, decreasing by **30.00%** and **14.81%** to 244.69 million units and ₦3.15 billion, respectively.
- CUSTODIAN shares was the most actively traded as the volume printed at 38.70 million units, followed by OANDO with 19.49 million units and FIDELITYBK with 17.29 million units.
- NB led the value chart with ₦733 million followed by MTNN with ₦399.66 million and ZENITHBANK with ₦261 million.
- BERGER topped the gainers list for the day, appreciating by **10.00%** followed by ETERNA by **10.00%** and OANDO by **9.90%**.
- On the flip side, SCOA led the losers' chart depreciating by **9.77%** followed closely by ABCTRANS and NEIMETH both declining by **6.45%** and **3.55%** respectively.

What to Expect Tomorrow?

- We envisage that Friday's trading session will remain positive as funds flowing into the equities market remain elevated.

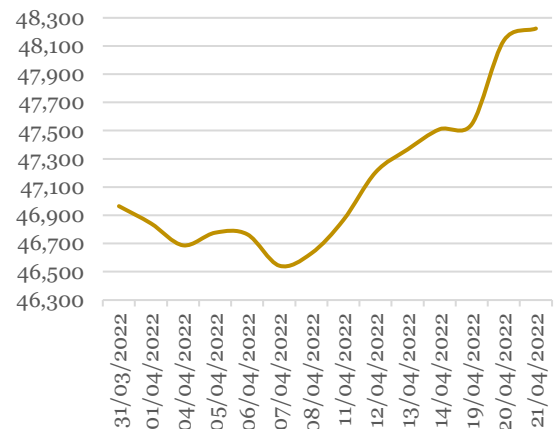
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	48,223.86	48,138.71	0.18%
Market Capitalization (₦Trn)	25,997.98	25,952.07	0.18%
Volume (Units)	244.69	349.56	-30.00%
Value (₦mn)	3,151.31	3,699.37	-14.81%
Deals	4,859	4,587	5.93%
Gainers	29	28	
Losers	9	20	
NGX ASI YTD (%)	12.89%	12.69%	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	428.87	426.71	0.51%
Consumer Goods Index	576.83	575.71	0.19%
Industrial Goods Index	2160.89	2159.52	0.06%
Insurance Index	186.94	186.12	0.44%
Oil & Gas Index	468.05	460.64	1.61%

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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