



Equities Market Update

26 April 2022

The Bull Run Sustained as YTD Reaches 13.7%

- The equity market maintained the positive momentum, due to gains on some bellwether stocks such as NB (8.41%) and SEPLAT (6.80%).
- The NGX ASI and the Market Capitalization both increased by 0.05% each to close at 48,568.57 points and ₦26.18 trillion, respectively. The year-to-date (YTD) return moved to 13.70% from 13.64%.
- Investors' sentiment as measured by market breadth was positive at 1.22x, with 28 stocks closing in the positive and 23 stocks closing in the negative.
- Market activities in terms of total volume increased by 41.52% to 464.73 million units and total value of deals traded was also positive, increasing by 73.58% to ₦7.01 billion.
- TRANSCORP shares was the most actively traded as the volume printed at 123.82 million units, followed by AIICO with 20.51 million units and ZENITHBANK with 19.44 million units.
- MTNN led the value chart with ₦2.72 billion followed by SEPLAT with ₦671.56 million and ZENITHBANK with ₦493.42 million.
- ACADEMY topped the gainers list for the day, appreciating by 10.00% followed by CHAMPION by 9.78% and MEYER by 9.77%.
- On the flip side, MULTIVERSE led the losers' chart depreciating by 8.70% followed closely by INTBREW and CADBURY both declining by 8.04% and 7.74% respectively.

What to Expect Tomorrow?

- We envisage that the market will close in the positive tomorrow. However, we expect mild profit-taking activities.

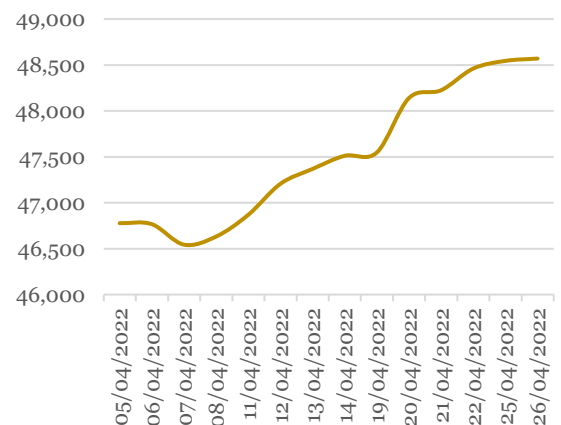
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	48,568.57	48,543.36	0.05%
Market Capitalization (₦Trn)	26,183.81	26,170.22	0.05%
Volume (Units)	464.73	328.39	41.52%
Value (₦mn)	7,010.10	4,038.45	73.58%
Deals	6,468	5,711	13.26%
Gainers	28	42	
Losers	23	16	
NGX ASI YTD (%)	13.70%	13.64%	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	436.77	442.94	-1.39%
Consumer Goods Index	602.00	595.46	1.10%
Industrial Goods Index	2150.87	2150.25	0.03%
Insurance Index	189.03	187.39	0.88%
Oil & Gas Index	498.84	482.69	3.35%

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.