



## The Rally in the Equity Market Intensifies on the Back of Telcos and Dangote Cement

- Strong gains were observed at today's trading session due to increased buy interest in AIRTELAF (5.00%), DANGCEM (2.31%), and MTNN (0.23%)
- The NGX ASI and the Market Capitalization both increased by 1.64% each to close at 49,638.94 points and ₦26.76 trillion, respectively. The year-to-date (YTD) return moved to 16.21% from 14.33%.
- Investors' sentiment as measured by market breadth was positive at 2.77x, with 37 stocks closing in the positive and 13 stocks closing in the negative.
- Market activities in terms of total volume and total value of deals traded was positive, surging by 743.25% and 446.22% to 6.4 billion units and ₦30.24 billion, respectively.
- TRANSCORP shares was the most actively traded as the volume printed at 36.08 million units, followed by AIICO with 27.13 million units and FCMB with 25.07 million units.
- MTNN led the value chart with ₦711.48 billion followed by NB with ₦425.12 million and GTCO with ₦357.45 million.
- NEM topped the gainers list for the day, appreciating by 10.00% followed by ACADEMY by 9.70% and CADBURY by 9.63%.
- On the flip side, NPFMCRFBK led the losers' chart depreciating by 10.00% followed closely by TRANSEXPR and ETERNA both declining by 8.99% and 7.38% respectively.

### What to Expect Next Week?

- We expect positive sentiments to persist next week, as investors continue to buy stocks with good fundamentals on the back of impressive first quarter earnings. Nonetheless, we highlight the possibility of mild profit taking activities as the market has closed in the positive for 14 consecutive days.

## Equities Market Update

29 April 2022

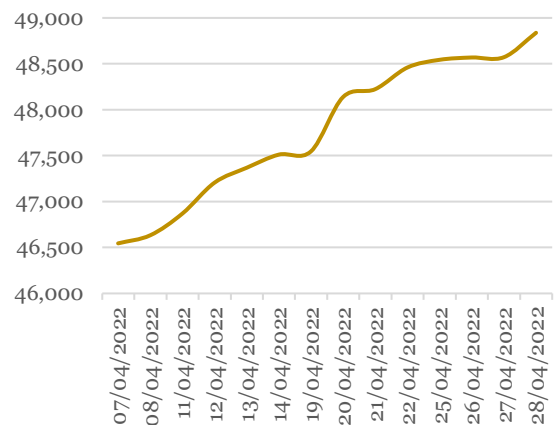
### MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	49,638.94	48,837.76	1.64%
Market Capitalization (₦Trn)	26,760.86	26,328.94	1.64%
Volume (Units)	6,405.73	759.65	743.25%
Value (₦mn)	30,239.49	5,536.18	446.22%
Deals	6,378	5,032	26.75%
Gainers	37	34	
Losers	13	17	
NGX ASI YTD (%)	16.21%	14.33%	

### SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	431.21	434.10	-0.67%
Consumer Goods Index	618.11	610.11	1.31%
Industrial Goods Index	2185.28	2159.43	1.20%
Insurance Index	193.06	189.55	1.85%
Oil & Gas Index	520.81	520.85	-0.01%

### 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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