



Equities Market Update

10 May 2022

Profit-Taking in MTN Sinks the All-Share Index.

- The performance in the equity market declined as we recorded a negative close for the first time after 18 successive days of the market closing positively.
- The NGX ASI and the Market Capitalization both declined by **0.19%** each to close at 51,805.41 points and ₦27.92 trillion, respectively. The year-to-date (YTD) return moved to **21.28%** from **21.50%**.
- Investors' sentiment as measured by market breadth was positive at 2.77x, with **36** stocks closing in the **positive** and **13** stocks closing in the **negative**.
- Market performance in terms of total volume and value of deals was negative. Total volume and value of transactions declined by **1.79%** to 331.52 million units and **9.34%** to ₦5.0 billion.
- GTCO shares was the most actively traded as the volume printed at 51.96 million units, followed by TRANSCORP with 41.33 million units and FBNH with 14.08 million units.
- GTCO also led the value chart with ₦1.2 billion followed by NB with ₦667.54 million and MTNN with ₦639.46 million.
- OKOMUOIL, MAYBAKER and MULTIVERSE altogether topped the gainers list for the day by **10.00%**.
- On the other hand, NAHCO led the losers' chart depreciating by **4.12%** followed by MBENEFIT and WEMABANK both declining by **3.85%** and **3.73%** respectively.

What to Expect Tomorrow?

- We expect mixed sentiment in the market as investors continue to take profit.

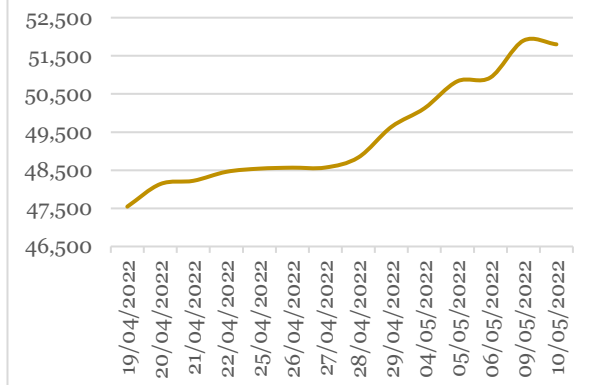
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	51,805.41	51,902.48	-0.19%
Market Capitalization (₦Trn)	27,928.80	27,981.16	-0.19%
Volume (Units)	331.52	337.56	-1.79%
Value (₦mn)	5,035.97	5,554.72	-9.34%
Deals	6,689	7,684	-12.95%
Gainers	36	36	
Losers	13	21	
NGX ASI YTD (%)	21.28%	21.50%	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	434.52	434.77	-0.06%
Consumer Goods Index	682.20	676.94	0.78%
Industrial Goods Index	2261.95	2260.51	0.06%
Insurance Index	190.81	186.82	2.14%
Oil & Gas Index	526.11	521.04	0.97%

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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