



## Equities Market Update

18 May 2022

### The Negative Streak Continues.

- The negative performance in the equity market continued as investors intensified the profit-taking activities.
- The NGX ASI and the Market Capitalization both declined by **0.07%** each to close at 52,721.34 points and ₦28.42 trillion, respectively. The year-to-date (YTD) return moved to **23.42%** from **23.50%**.
- Investors' sentiment as measured by market breadth was negative at 0.91x, with **21** stocks closing in the **positive** and **23** 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 **53.77%** to 611 million units and **3.86%** to ₦7.4 billion, respectively.
- FBNH shares was the most actively traded as the volume printed at 153.3 million units, followed by JAIZBANK with 116.6 million units and GTCO with 65.9 million units.
- FBNH also led the value chart with ₦1.8 billion followed by GTCO with ₦1.5 billion and MTNN with ₦753.8 million.
- MCNICHOLS topped the gainers list for the day by **9.94%** followed by TRANSCOHOT and CHAMPION both appreciating by **9.84%** and **7.03%** respectively.
- On the other hand, ACADEMY led the losers' chart depreciating by **9.93%** followed by BERGER and NEIMETH both declining by **8.86%** and **8.57%** respectively.

### What to Expect Tomorrow?

- We expect a bearish market at Thursday's trading session due to a price retracement on stocks that have rallied since April.

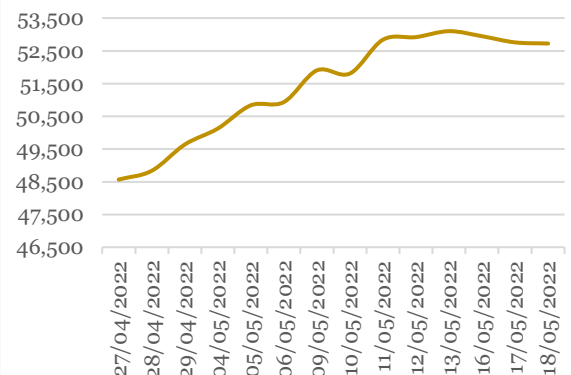
#### MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	52,721.34	52,756.62	-0.07%
Market Capitalization (₦Trn)	28,422.59	28,441.61	-0.07%
Volume (Units)	611.97	1,323.73	-53.77%
Value (₦'bn)	7,426.22	7,724.36	-3.86%
Deals	5,948	6,449	-7.77%
Gainers	21	20	
Losers	23	27	
NGX ASI YTD (%)	23.42%	23.50%	

#### SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	433.85	433.40	0.10%
Consumer Goods Index	692.26	690.27	0.29%
Industrial Goods Index	2290.34	2294.59	-0.19%
Insurance Index	191.22	189.69	0.81%
Oil & Gas Index	557.24	556.20	0.19%

#### 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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