



Equities Market Update

23 May 2022

Are We in a Bear Market?

- The equity market recorded a negative performance at today's trading session as we observed more offers than bids.
- The NGX ASI and the Market Capitalization both declined by **0.13%** each to close at 52,911.51 points and ₦28.52 trillion, respectively. The year-to-date (YTD) return moved to **23.87%** from **24.03%**.
- Investors' sentiment as measured by market breadth was negative at 0.92x, with **22** stocks closing in the **positive** and **24** stocks closing in the **negative**.
- Market performance in terms of total volume and value of deals was mixed. Total volume of transactions declined by **39.68%** to 263.33 million units while the total value of transactions increased by **10.15%** to ₦3.5 billion
- JAIZBANK shares was the most actively traded as the volume printed at 114.0 million units, followed by GTCO with 12.87 million units and TRANSCORP with 12.80 million units.
- PRESKO led the value chart with ₦1.1 billion followed by MTNN with ₦450.1 million and GTCO with ₦302.8 million.
- CONOIL topped the gainers list for the day increasing by **9.95%** followed closely by MRS and MCNICHOLS both appreciating by **9.93%** and **9.86%** respectively.
- On the other hand, PRESKO led the losers' chart depreciating by **10.00%** followed by GSPECPLC and NEIMETH both declining by **9.97%** and **9.66%** respectively.

What to Expect Tomorrow?

- We expect Tuesday's trading session to remain negative as investors pull back on their purchases due to the current high prices.

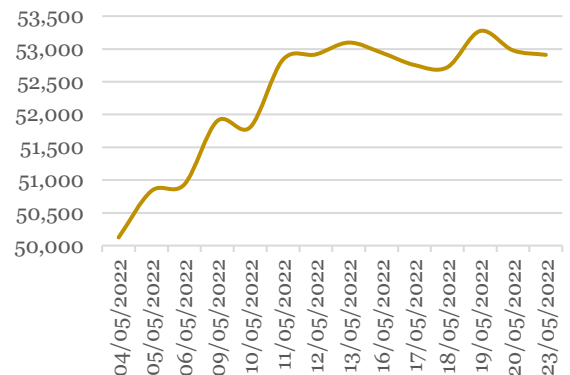
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	52,911.51	52,979.96	-0.13%
Market Capitalization (₦Trn)	28,525.11	28,562.02	-0.13%
Volume (Units)	263.33	436.56	-39.68%
Value (₦mn)	3,549.77	3,222.61	10.15%
Deals	4,856	4,716	2.97%
Gainers	22	28	
Losers	24	24	
NGX ASI YTD (%)	23.87%	24.03%	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	431.14	430.73	0.10%
Consumer Goods Index	691.83	691.49	0.05%
Industrial Goods Index	2292.14	2294.18	-0.09%
Insurance Index	187.88	192.34	-2.32%
Oil & Gas Index	557.86	556.29	0.28%

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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