



## Equities Market Update

24 May 2022

### Investors Reacted Negatively to the Hike in MPR to 13.00%.

- The equity market recorded a negative performance at today's trading session as investors reacted negatively to the outcome of the MPC meeting.
- The NGX ASI and the Market Capitalization both declined by **1.82%** each to close at 51,949.64 points and ₦28.0 trillion, respectively. The year-to-date (YTD) return moved to **21.62%** from **23.87%**.
- Investors' sentiment as measured by market breadth was negative at 0.44x, with **17** stocks closing in the **positive** and **39** stocks closing in the **negative**.
- Market performance in terms of total volume and value of deals was positive. Total volume and value of transactions increased by **173.49%** to 720.19 million units and **149.79%** to ₦8.8 billion, respectively
- ETI shares was the most actively traded as the volume printed at 257.62 million units, followed by JAIZBANK with 77.99 million units and ACCESSCORP with 60.51 million units.
- ETI also led the value chart with ₦2.9 billion followed by SEPLAT with ₦1.1 billion and UACN with ₦673.0 million.
- JAPAUFGOLD topped the gainers list for the day increasing by **10.00%** followed by IMG and MRS both appreciating by **9.89%** and **9.70%** respectively.
- On the other hand, GUINNESS led the losers' chart depreciating by **10.00%** followed by GSPECPLC and MANSARD both declining by **9.77%** and **9.73%** respectively.

### What to Expect Tomorrow?

- We expect the negative performance to continue in Wednesday's trading session as investors exits the equities market due to a likely increase in yields in the fixed income market..

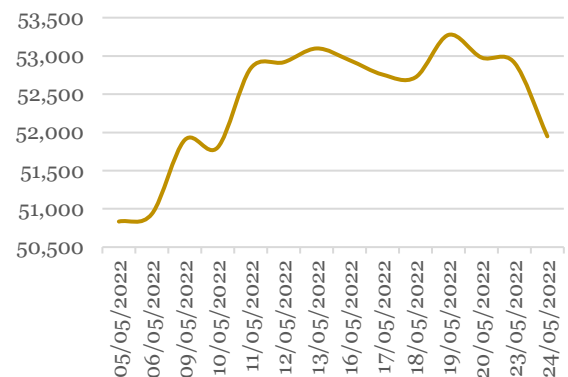
#### MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	51,949.64	52,911.51	-1.82%
Market Capitalization (₦Trn)	28,006.56	28,525.11	-1.82%
Volume (Units)	720.19	263.33	173.49%
Value (₦mn)	8,867.04	3,549.77	149.79%
Deals	6,096	4,856	25.54%
Gainers	17	22	
Losers	39	24	
NGX ASI YTD (%)	21.62%	23.87%	

#### SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	429.45	431.14	-0.39%
Consumer Goods Index	683.47	691.83	-1.21%
Industrial Goods Index	2278.05	2292.14	-0.61%
Insurance Index	185.83	187.88	-1.09%
Oil & Gas Index	556.05	557.86	-0.32%

#### 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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