



Bearish Sentiments Persists as Investors Remain on the Sidelines

- The market recorded a negative return today, albeit marginal as it closed at 1 basis point below yesterday's performance.
- The NGX ASI and the Market Capitalization both closed in the negative by **0.01%** to settle at 51,557.41 points and ₦27.80 trillion.
- Investors' sentiment as measured by market breadth was neutral at 1.00x, with **13** stocks closing in the **positive** and **13** stocks closing in the **negative**.
- Market performance in terms of total volume and value of deals were mixed. Total volume traded decreased by **19.65%** to 115.13 million units while the value of transactions increased by **1.29%** to ₦1.78 billion.
- GTCO shares was the most actively traded as the volume printed at 17.86 million units, followed by UBA with 14.33 million units and ZENITHBANK with 8.36 million units.
- AIRTELAFRI led the value chart with ₦578.22 million followed by GTCO with ₦394.39 million and ZENITHBANK with ₦183.62 million.
- CAVERTON topped the gainers list for the day increasing by **9.91%** followed by ACADEMY and NEIMETH both appreciating by **9.88%** and **9.40%** respectively.
- On the flip side, NAHCO led the losers' chart depreciating by **7.31%** followed by CORNEST and CHIPLC declining by **5.48%** and **4.00%** respectively.

What to Expect Next Week?

- The equity market would resume trading on Wednesday next week due to the public holidays on Monday and Tuesday. Upon resumption, the market might experience mixed activities coupled with low investor sentiments.

Equities Market Update

08 July 2022

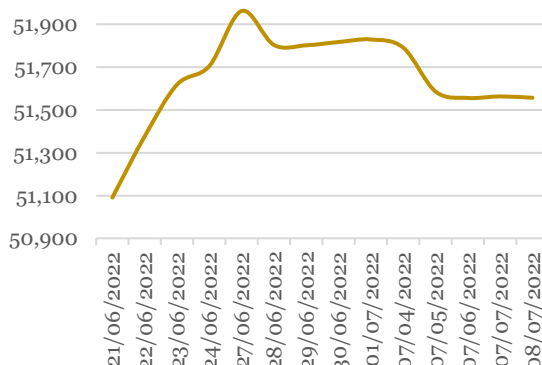
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	51,557.41	51,563.73	-0.01%
Market Capitalization (₦Trn)	27,803.24	27,806.65	-0.01%
Volume (Units)	115.13	143.29	-19.65%
Value (₦mn)	1,778.81	1,756.14	1.29%
Deals	3,479	3,874	-10.20%
Gainners	13	15	
Losers	13	10	
NGX ASI YTD (%)	20.70%	20.71%	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	397.99	397.40	0.15%
Consumer Goods Index	615.08	615.08	0.00%
Industrial Goods Index	2149.77	2150.90	-0.05%
Insurance Index	175.96	177.27	-0.74%
Oil & Gas Index	540.95	540.45	0.09%

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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