



## Equities Market Update

19 July 2022

### Trading Session Closes Bearish as Investors React Negatively to 14% Rate Hike

- The equity market closed in the negative today due to a knee-jerk reaction to the Monetary Policy Committee's decision to increase interest rates.
- The NGX ASI and the Market Capitalization both closed in the negative by **0.02%** to settle at 52,308.88 points and ₦28.21 trillion, respectively.
- Investors' sentiment as measured by market breadth was neutral at 1.00x, with **16** stocks closing in the **positive** and **16** stocks closing in the **negative**. The year to date (YTD) return moved to **22.46%**.
- Market performance in terms of total volume and value of deals were mixed. Total volume increased by **76.85%** to 205.64 million units, while total value traded decreased by **19.57%** to ₦2.79 billion.
- UBA shares was the most actively traded as the volume printed at 74.28 million units, followed by ACCESSCORP with 16.09 million units and AIICO with 14.10 million units.
- MTNN led the value chart with ₦876.34 million followed by UBA with ₦556.84 million and SEPLAT with ₦196.00 million.
- RTBRISCOE topped the gainers list for the day increasing by **10.00%** followed by GLAXOSMITH and CORNERST both appreciating by **9.02%** and **6.45%** respectively.
- On the flip side, MULTIVERSE led the losers' chart depreciating by **9.50%** followed by JAPAUFGOLD and ACADEMY declining by **7.41%** and **7.00%** respectively.

### What to Expect Tomorrow?

- We envisage mixed sentiments with a bearish tilt as investors wait for Q2-2022 earnings results amidst interest rate hike.

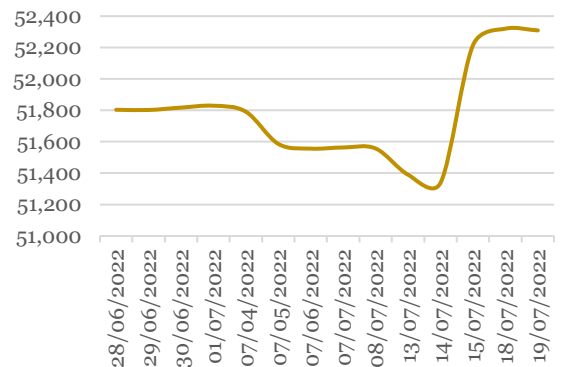
#### MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	52,308.88	52,319.94	-0.02%
Market Capitalization (₦Trn)	28,208.06	28,214.03	-0.02%
Volume (Units)	205.64	116.28	76.85%
Value (₦'bn)	2,786.98	3,464.99	-19.57%
Deals	4,127	4,525	-8.80%
Gainers	16	16	
Losers	16	22	
NGX ASI YTD (%)	22.46%	22.48%	

#### SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	392.57	395.76	-0.81%
Consumer Goods Index	608.54	609.32	-0.13%
Industrial Goods Index	2077.05	2077.08	0.00%
Insurance Index	169.72	171.71	-1.16%
Oil & Gas Index	562.12	562.81	-0.12%

#### 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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