



## Equities Market Update

21 July 2022

### *Bearish Sentiments Persist Due to Weak Investor Sentiment*

- The equity market closed in the negative today as effects of the MPR announcement continued to weigh on investor sentiment.
- The NGX ASI and the Market Capitalization both closed in the negative by **0.12%** to settle at 52,122.00 points and ₦28.11 trillion, respectively.
- Investors' sentiment as measured by market breadth was negative at 0.59x, with **13** stocks closing in the **positive** and **22** stocks closing in the **negative**. The year to date (YTD) return moved to **22.02%**.
- Market performance in terms of total volume and value of deals were negative. Total volume and value decreased by **36.23%** and **35.34%** to 151.94 million units and ₦2.16 billion, respectively.
- GTCO shares was the most actively traded as the volume printed at 33.85 million units, followed by UBA with 14.24 million units and UACN with 12.47 million units.
- GTCO led the value chart with ₦707.71 million followed by ZENITHBANK with ₦207.89 million and MTNN with ₦176.53 million.
- MULTIVERSE topped the gainers list for the day increasing by **9.55%** followed by CORNERST and REGALINS both appreciating by **9.09%** and **8.00%** respectively.
- On the flip side, INTBREW led the losers' chart depreciating by **9.17%** followed by CAVERTON and RTBRISCOE declining by **8.80%** and **8.33%** respectively.

### *What to Expect Tomorrow?*

- We expect the market to remain bearish at tomorrow's trading session as sell pressure on bellwether stocks might likely persist.

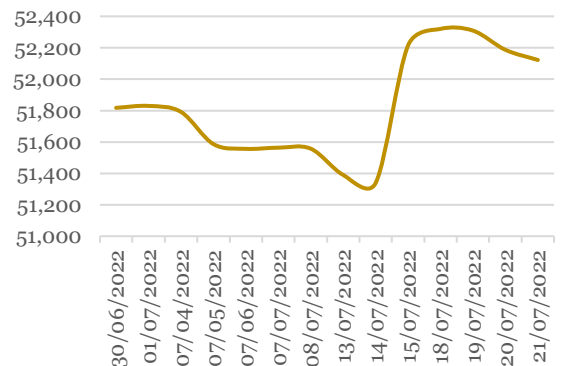
#### MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	52,122.00	52,186.52	-0.12%
Market Capitalization (₦Trn)	28,107.29	28,142.08	-0.12%
Volume (Units)	151.94	238.27	-36.23%
Value (₦'mn)	2,157.01	3,336.19	-35.34%
Deals	3,447	3,814	-9.62%
Gainers	13	14	
Losers	22	22	
NGX ASI YTD (%)	22.02%	22.17%	

#### SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	390.57	391.98	-0.36%
Consumer Goods Index	599.89	602.37	-0.41%
Industrial Goods Index	2078.00	2080.94	-0.14%
Insurance Index	173.48	172.12	0.79%
Oil & Gas Index	562.31	561.80	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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