



Equities Market Update

28 July 2022

The Bears Continue to Dominate

- The equity market continues to experience intense sell pressure, as the NGX All Share Index fell below 50,000 points today.
- The NGX ASI and the Market Capitalization both closed in the negative by **1.04%** to settle at 49,667.14 points and ₦26.78 trillion, respectively.
- Investors' sentiment as measured by market breadth was negative at 0.32x, with **9** stocks closing in the **positive** and **28** stocks closing in the **negative**. The year to date (YTD) return moved to **16.27%**.
- Market performance in terms of total volume and value of deals were negative. Total volume and value decreased by **75.14%** and **4.49%** to 206.22 million units and ₦3.92 billion, respectively.
- TRANSCORP shares was the most actively traded as the volume printed at 38.5 million units, followed by ZENITHBANK with 16.9 million units and CHAMS with 13.6 million units.
- MTNN led the value chart with ₦2.0 billion followed by ZENITHBANK with ₦333.7 million and GTCO with ₦244.8 million.
- RTBRISCOE topped the gainers list for the day appreciating by **8.57%** followed by CHAMS and CUSTODIAN appreciating by **8.33%** and **7.94%** respectively.
- On the flip side, LASACO led the losers' chart depreciating by **10.00%** followed by STANBIC and CADBURY depreciating by **9.98%** and **9.94%** respectively.

What to Expect Tomorrow?

- We expect the bearish sentiment to continue into tomorrow's trading session as sell pressure persist.

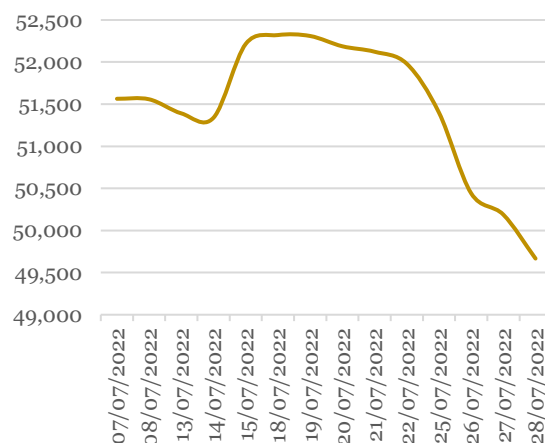
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	49,667.14	50,188.55	-1.04%
Market Capitalization (₦Trn)	26,783.48	27,064.66	-1.04%
Volume (Units)	206.22	829.51	-75.14%
Value (₦'bn)	3,920.80	4,105.03	-4.49%
Deals	5,053	4,977	1.53%
Gainers	9	3	
Losers	28	33	
NGX ASI YTD (%)	16.27%	17.49%	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	354.79	367.82	-3.54%
Consumer Goods Index	572.11	594.52	-3.77%
Industrial Goods Index	2057.32	2,066.86	-0.46%
Insurance Index	165.53	170.98	-3.19%
Oil & Gas Index	555.97	552.72	0.59%

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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