



Equities Market Update

29 July 2022

Gains in MTNN Halts the 8-Day Losing Streak

- The equity market closed in the positive today, as large cap stocks such as ZENITHBANK (9.52%), ACCESSCORP (5.88%), GTCO (5.03%) and MTNN (5.32%) gained at today's trading session.
- The NGX ASI and the Market Capitalization both closed in the positive by 1.42% to settle at 50,370.25 points and ₦27.16 trillion, respectively.
- Investors' sentiment as measured by market breadth was positive at 1.92x, with 25 stocks closing in the positive and 13 stocks closing in the negative. The year to date (YTD) return moved to 17.92%.
- Market performance in terms of total volume and value of deals were mixed. Total volume increased by 23.55% to 254.77 million units, while total value decreased by 28.29% and ₦2.81 billion, respectively.
- LIVINGTRUST shares was the most actively traded as the volume printed at 50.0 million units, followed by ZENITHBANK with 22.7 million units and FLOURMILL with 18.9 million units.
- FLOURMILL led the value chart with ₦575.1 million followed by ZENITHBANK with ₦459.3 million and MTNN with ₦245.3 million.
- UBN topped the gainers list for the day appreciating by 10.00% followed by MULTIVERSE and UCAP appreciating by 9.94% and 9.90% respectively.
- On the flip side, PZ led the losers' chart depreciating by 9.57% followed by CAVERTON and WEMABANK depreciating by 9.09% and 8.36% respectively.

What to Expect Next Week?

- We expect mixed sentiment with a positive tilt at next week's trading session as investors might continue to buy fundamentally sound stocks due to the price decline recorded this week.

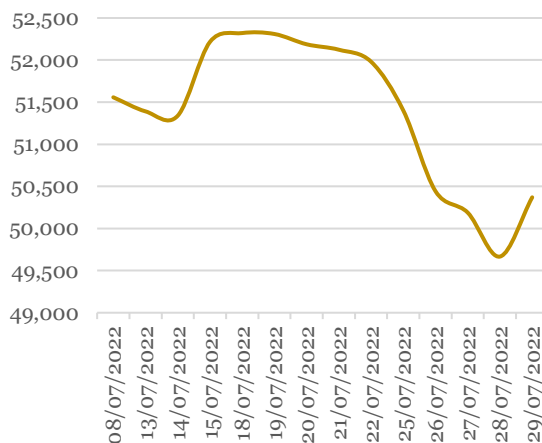
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	50,370.25	49,667.14	1.42%
Market Capitalization (₦Trn)	27,162.64	26,783.48	1.42%
Volume (Units)	254.77	206.22	23.55%
Value (₦'bn)	2,811.46	3,920.80	-28.29%
Deals	4,905	5,053	-2.93%
Gainers	25	9	
Losers	13	28	
NGX ASI YTD (%)	17.92%	16.27%	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	378.21	354.79	6.60%
Consumer Goods Index	573.27	572.11	0.20%
Industrial Goods Index	2062.30	2057.32	0.24%
Insurance Index	167.04	165.53	0.91%
Oil & Gas Index	556.28	555.97	0.06%

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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