

MARKET UPDATE

- The Nigerian bourse closed on a negative note, as the ASI lost **40bps** today. The index is up 39.97% YTD.
- A total of **27** stocks gained and **18** lost points today.
- Structured /Cross Trades - TRANSPOWER, STANBIC, GTCO

Value traded spiked by 115.75% to \$6.74m. The Nigerian bourse saw most of its activities come from TRANSPOWER and some banking names. Outside of these, trades were quiet in most spaces. market sentiments were also mixed, with marginal changes seen in many names. However, the 7.58% drop in the price of MTNN along with some other significant names contributed to the negative close seen in the ASI. We expect market activities to be quiet, with net negative sentiments in tomorrow's session.

PERFORMANCE INDICATORS					
INDICATOR	2024: OPEN	18 Mar 2024	15 Mar 2024	Daily change (%)	YTD Change (%)
NGX All-Share Index	74,773.77	104,663.34	105,085.25	↓ -0.40%	↑ 39.97%
Market Capitalisation (N'bn)	40,917.51	59,177.78	59,416.33	↓ -0.40%	↑ 44.63%
NGX BANKING	897.20	994.12	969.57	↑ 2.53%	↑ 10.80%
NGX PENSION	3,241.03	3,908.45	3,899.90	↑ 0.22%	↑ 20.59%
NGX INSURANCE	321.66	371.82	361.17	↑ 2.95%	↑ 15.59%
NGX CONSUMER GOODS	1,121.29	1,626.70	1,632.46	↓ -0.35%	↑ 45.07%
NGX OIL AND GAS	1,043.06	1,290.60	1,290.46	↑ 0.01%	↑ 23.73%
NGX INDUSTRIAL	2,712.27	4,804.59	4,803.31	↑ 0.03%	↑ 77.14%
NGX PREMIUM	7,227.22	10,358.36	10,483.24	↓ -1.19%	↑ 43.32%
NGX 30	2,790.28	3,887.11	3,907.47	↓ -0.52%	↑ 39.31%
Volume Traded (N'mn)	368.63	287.45	217.21	↑ 32.34%	
Value (N'mn)	12,820.17	10,800.56	5,006.10	↑ 115.75%	

MACRO-ECONOMIC INDICATORS					
INDICATORS	2024: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	18.75%	22.75%	18.75%	↑ 21.33%	↑ 21.33%
Headline Inflation Rate (%)	29.90%	31.70%	29.90%	↑ 6.02%	↑ 6.02%
GDP growth rate (%)	3.46%	3.46%	2.54%	↑ 36.22%	↑ 0.00%
Oil price (Brent Crude)*	81.07	85.88	85.34	↑ 0.63%	↑ 5.93%
External Reserves (\$billion)	32.87	34.42	34.41	↑ 0.01%	↑ 4.70%

FX MARKET SNAPSHOT				
CURRENCY	2024: OPEN	18 Mar 2024	15 Mar 2024	Change (%)
USD/NGN*	951.79	1,597.34	1,602.43	↓ 0.32%

*Sources : BBG ,Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS

COMPANY	18 Mar 2024	15 Mar 2024	CHANGE (%)
ABCTTRANS	0.78	0.71	↑ 9.86%
NEM	7.30	6.65	↑ 9.77%
LIVESTOCK	1.70	1.55	↑ 9.68%
NGXGROUP	24.10	22.00	↑ 9.55%
THOMASWY	1.99	1.82	↑ 9.34%

TOP LOSERS

COMPANY	18 Mar 2024	15 Mar 2024	CHANGE (%)
MCNICHOLS	1.17	1.29	↓ -9.30%
DAARCOMM	0.71	0.78	↓ -8.97%
UPDC	1.40	1.52	↓ -7.89%
MTNN	247.50	267.80	↓ -7.58%
REGALINS	0.37	0.39	↓ -5.13%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	46.23 m	TRANSPOWER	3.63 b
GTCO	35.35 m	GTCO	1.65 b
TRANSCORP	21.52 m	UBA	1.19 b
ZENITHBANK	21.49 m	ZENITHBANK	834.06 m
FBNH	17.92 m	FBNH	698.14 m

TOP PICKS

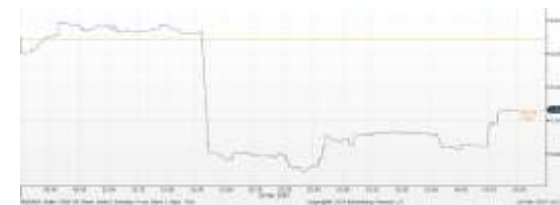
COMPANY	TP	CMP	RECOM
UBA	30.30	25.45	BUY
GTCO	71.00	46.65	BUY
ZENITHBANK	61.00	39.00	BUY
WAPCO	50.00	36.00	HOLD

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION

BUY- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement



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NIGERIAN MARKET
WRAP-UP



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