

MARKET UPDATE

- The Nigerian bourse closed on a negative note, as the ASI shed **2bps** today. The index is up 31.27% YTD.
- A total of 18 stocks gained and 19 lost points today.
- Structured /Cross Trades - ZENITHBANK, NESTLE.

Value traded decreased by 21% to \$3.83m. The market was very quiet today and we saw a significant slowdown in activities especially from the banking sector. UBA led activities in the banks as we saw decent demand in the market being met by supply. FBNH went on full bid during the session, and we also saw sellers pull back. Rest of the market was largely quiet. Crosses included 10m ZENITHBANK at N32.90 and 500k NESTLE at N795.30. We expect to see activities pick up next week.

PERFORMANCE INDICATORS

INDICATOR	2024: OPEN	26 Apr 2024	25 Apr 2024	Daily change (%)	YTD Change (%)
NGX All-Share Index	74,773.77	98,152.91	98,169.30	↓ -0.02%	↑ 31.27%
Market Capitalisation (N'bn)	40,917.51	55,511.62	55,520.89	↓ -0.02%	↑ 35.67%
NGX BANKING	897.20	764.50	760.55	↑ 0.52%	↓ -14.79%
NGX PENSION	3,241.03	3,410.35	3,384.37	↑ 0.77%	↑ 5.22%
NGX INSURANCE	321.66	381.69	383.73	↓ -0.53%	↑ 18.66%
NGX CONSUMER GOODS	1,121.29	1,570.61	1,576.19	↓ -0.35%	↑ 40.07%
NGX OIL AND GAS	1,043.06	1,272.53	1,272.53	↑ 0.00%	↑ 22.00%
NGX INDUSTRIAL	2,712.27	4,704.32	4,704.50	↓ 0.00%	↑ 73.45%
NGX PREMIUM	7,227.22	9,486.02	9,447.78	↑ 0.40%	↑ 31.25%
NGX 30	2,790.28	3,635.15	3,636.65	↓ -0.04%	↑ 30.28%
Volume Traded (N'mn)	265.07	297.20	297.20	↑ 0.00%	
Value (N'mn)	5,022.59	6,516.10	6,516.10	↑ 0.00%	

MACRO-ECONOMIC INDICATORS

INDICATORS	2024: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	18.75%	24.75%	22.75%	↑ 8.79%	↑ 32.00%
Headline Inflation Rate (%)	29.90%	33.20%	31.70%	↑ 4.73%	↑ 11.04%
GDP growth rate (%)	3.46%	3.46%	2.54%	↑ 36.22%	↑ 0.00%
Oil price (Brent Crude)*	81.07	89.38	89.01	↑ 0.42%	↑ 10.25%
External Reserves (\$'billion)	32.87	32.11	32.11	↓ 0.01%	↓ -2.32%

FX MARKET SNAPSHOT

CURRENCY	2024: OPEN	26 Apr 2024	25 Apr 2024	Change (%)	YTD (%)
USD/NGN*	951.79	1,309.88	1,308.52	↓ -0.10%	↓ -27.34%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information

TOP GAINERS

COMPANY	26 Apr 2024	25 Apr 2024	CHANGE (%)
STANBIC	49.50	45.00	↑ 10.00%
FBNH	20.35	18.50	↑ 10.00%
NGXGROUP	23.10	21.00	↑ 10.00%
LIVESTOCK	1.66	1.51	↑ 9.93%
VITAFOAM	18.85	17.15	↑ 9.91%

TOP LOSERS

COMPANY	26 Apr 2024	25 Apr 2024	CHANGE (%)
SOVRENINS	0.36	0.40	↓ -10.00%
REGALINS	0.37	0.41	↓ -9.76%
UNITYBNK	1.69	1.83	↓ -7.65%
JAPAULGOLD	1.91	2.05	↓ -6.83%
WEMABANK	6.25	6.70	↓ -6.72%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	42.35 m	UBA	980.01 m
ACCESSCORP	28.55 m	ZENITHBANK	788.67 m
TIP	26.55 m	GTCO	592.20 m
ZENITHBANK	23.94 m	NESTLE	546.58 m
GTCO	16.55 m	ACCESSCORP	473.11 m

TOP PICKS

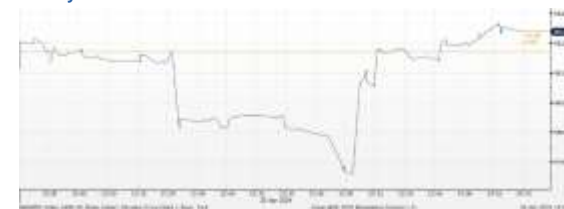
COMPANY	TP	CMP	RECOM
UBA	30.30	23.00	BUY
GTCO	71.00	35.50	BUY
ZENITHBANK	61.00	32.60	BUY
WAPCO	50.00	36.00	HOLD

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION

BUY- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement



26 April 2024



NIGERIAN MARKET
WRAP-UP

