

### MARKET UPDATE

- The Nigerian bourse closed on a negative note, as the ASI lost **120bps** today. The index is up 31.22% YTD.
- A total of 22 stocks gained and **19** lost points today.
- Structured /Cross Trades - NESTLE, MTNN, UBA, ZENITHBANK, NB

Value traded increased by 22.10% to \$7.37m. The Nigerian bourse saw mixed sentiments today. Most of the market's volumes were from the banking names, as only GTCO and ZENITHBANK traded values north of one billion naira. Besides MTNN being hit to N201.60 (-10.00%), the intraday trend was relatively flat. Most stock had marginal changes on the day and we expect market sentiments to remain mixed tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2024: OPEN	24 Apr 2024	23 Apr 2024	Daily change (%)	YTD Change (%)
NGX All-Share Index	74,773.77	98,121.30	99,311.54	↓ -1.20%	↑ 31.22%
Market Capitalisation (N'bn)	40,917.51	55,494.25	56,167.41	↓ -1.20%	↑ 35.62%
NGX BANKING	897.20	769.03	775.45	↓ -0.83%	↓ -14.29%
NGX PENSION	3,241.03	3,391.39	3,456.24	↓ -1.88%	↑ 4.64%
NGX INSURANCE	321.66	380.40	381.44	↓ -0.27%	↑ 18.26%
NGX CONSUMER GOODS	1,121.29	1,576.91	1,576.09	↑ 0.05%	↑ 40.63%
NGX OIL AND GAS	1,043.06	1,272.53	1,290.74	↓ -1.41%	↑ 22.00%
NGX INDUSTRIAL	2,712.27	4,704.50	4,703.48	↑ 0.02%	↑ 73.45%
NGX PREMIUM	7,227.22	9,466.14	9,706.87	↓ -2.48%	↑ 30.98%
NGX 30	2,790.28	3,635.59	3,685.22	↓ -1.35%	↑ 30.29%
Volume Traded (N'mn)	368.63	395.75	574.43	↓ -31.10%	
Value (N'mn)	12,820.17	9,576.08	7,842.52	↑ 22.10%	

### 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	88.32	88.42	↓ -0.11%	↑ 8.94%
External Reserves (\$'billion)	32.87	32.11	32.11	↑ 0.01%	↓ -2.32%

### FX MARKET SNAPSHOT

CURRENCY	2024: OPEN	24 Apr 2024	23 Apr 2024	Change (%)	YTD (%)
USD/NGN*	951.79	1,309.07	1,278.68	↓ -2.32%	↓ -27.29%

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

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### TOP GAINERS

COMPANY	24 Apr 2024	23 Apr 2024	CHANGE (%)
NEIMETH	1.98	1.80	↑ 10.00%
TIP	1.98	1.80	↑ 10.00%
SUNUASSUR	1.21	1.10	↑ 10.00%
CAP	28.85	26.25	↑ 9.90%
UPDC	1.35	1.23	↑ 9.76%

### TOP LOSERS

COMPANY	24 Apr 2024	23 Apr 2024	CHANGE (%)
TRANSCOHOT	87.93	97.70	↓ -10.00%
MTNN	201.60	224.00	↓ -10.00%
OANDO	9.10	10.10	↓ -9.90%
FBNH	19.75	21.90	↓ -9.82%
FIDSON	14.35	15.90	↓ -9.75%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
GTCO	81.41 m	GTCO	2.93 bn
ZENITHBANK	46.16 m	ZENITHBANK	1.69 bn
UBA	41.60 m	UBA	953.51 m
FBNH	23.44 m	NB	574.98 bn
ACCESSCORP	22.30 m	MTNN	560.45 bn

### TOP PICKS

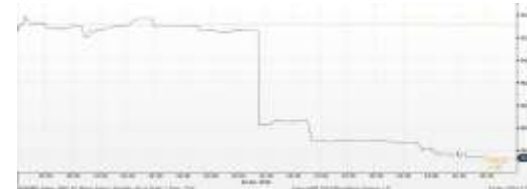
COMPANY	TP	CMP	RECOM
UBA	30.30	22.70	BUY
GTCO	71.00	36.00	BUY
ZENITHBANK	61.00	36.60	BUY
WAPCO	50.00	36.00	HOLD

\*TP- TARGET PRICE \*CMP- CURRENT MARKET PRICE

\*RECOM- RECOMMENDATION

\*BUY\*- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement



24 April 2024



NIGERIAN MARKET  
WRAP-UP

