

### MARKET UPDATE

- The Nigerian bourse closed on a negative note, as the ASI lost **53bps** today. The index is up 36.11% YTD.
- A total of **10** stocks gained and **32** lost points today.
- Structured /Cross Trades -MTNN, NB, DANGCEM, GTCO

Value traded dropped by 66.79% to \$6.32m. The Nigerian bourse was bearish again today as we continued to see selloffs in the banking name on the back of the banks' recapitalization story. Market activities were dominated by crosses, and we saw some executed in names like MTNN, NB, and DANGCEM. The banking names also traded decent volumes today. Outside of these, market activities were quiet in other spaces. We expect investor's sentiments to remain bearish tomorrow, as market activities stay quiet outside of crosses.

### PERFORMANCE INDICATORS

INDICATOR	2024: OPEN	15 Apr 2024	12 Apr 2024	Daily change (%)	YTD Change (%)
NGX All-Share Index	74,773.77	101,777.12	102,314.56	-0.53%	36.11%
Market Capitalisation (N'bn)	40,917.51	57,560.69	57,864.64	-0.53%	40.67%
NGX BANKING	897.20	856.92	891.02	-3.83%	-4.49%
NGX PENSION	3,241.03	3,604.47	3,679.76	-2.05%	11.21%
NGX INSURANCE	321.66	390.62	392.62	-0.51%	21.44%
NGX CONSUMER GOODS	1,121.29	1,604.32	1,604.36	0.00%	43.08%
NGX OIL AND GAS	1,043.06	1,290.74	1,290.74	0.00%	23.75%
NGX INDUSTRIAL	2,712.27	4,816.72	4,816.96	0.00%	77.59%
NGX PREMIUM	7,227.22	9,902.20	9,957.24	-0.55%	37.01%
NGX 30	2,790.28	3,771.52	3,796.05	-0.65%	35.17%
Volume Traded (N'mn)	368.63	326.64	734.04	-55.50%	
Value (N'mn)	12,820.17	7,169.20	21,585.48	-66.79%	

### 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	89.40	90.45	-1.16%	10.28%
External Reserves (\$billion)	32.87	33.04	33.36	-0.96%	0.52%

### FX MARKET SNAPSHOT

CURRENCY	2024: OPEN	15 Apr 2024	12 Apr 2024	Change (%)	YTD (%)
USD/NGN*	951.79	1,133.88	1,205.06	6.28%	-16.06%

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

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### TOP GAINERS

COMPANY	15 Apr 2024	12 Apr 2024	CHANGE (%)
UPDC	1.43	1.30	10.00%
MORISON	2.81	2.56	9.77%
NEM	10.40	9.55	8.90%
DAARCOMM	0.70	0.65	7.69%
OANDO	13.40	12.55	6.77%

### TOP LOSERS

COMPANY	15 Apr 2024	12 Apr 2024	CHANGE (%)
FIDELITYBK	9.00	10.00	-10.00%
JAIZBANK	2.05	2.27	-9.69%
RTBRISCOE	0.54	0.59	-8.47%
GTCO	38.20	41.40	-7.73%
UNIVINSURE	0.36	0.39	-7.69%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	42.25 m	MTNN	1.17 b
TRANSCORP	27.56 m	UBA	1.11 b
ACCESSCORP	2.62 m	DANGCEM	572.12 m
OANDO	22.66 m	ZENITHBANK	559.71 m
FIDELITYBK	17.53 m	GTCO	555.38 m

### TOP PICKS

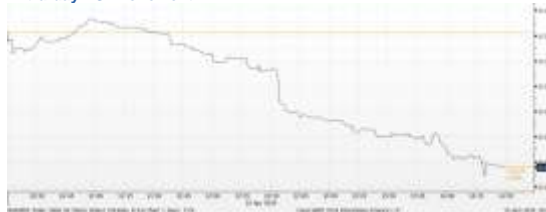
COMPANY	TP	CMP	RECOM
UBA	30.30	25.00	BUY
GTCO	71.00	38.20	BUY
ZENITHBANK	61.00	38.65	BUY
WAPCO	50.00	33.50	HOLD

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

\*RECOM- RECOMMENDATION

\*BUY\*- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement



15 April 2024



NIGERIAN MARKET  
WRAP-UP



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