

### MARKET UPDATE

- The Nigerian bourse closed on a negative note, as the ASI lost **35bps** today. The index is up 32.82% YTD.
- A total of **16** stocks gained and **25** lost points today.
- Structured /Cross Trades - ACCESSCORP, GTCO, NESTLE, UPDCREIT

Value traded increased by 47.95% to \$6.15m. The Nigerian bourse started the day on a positive note, but saw sentiments change midday, as offers overshadowed bids especially in the banking. Stock like ETI, FBNH and MTNN eventually traded on full offer. The price of NESTLE was also hit to N820.00 (-8.89%), contributing to the ASI's drop. A few crosses were seen in the market, while we also saw 120m units of UPDCREIT cross off-market at N5.00. We expect market sentiments to remain mixed tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2024: OPEN	23 Apr 2024	22 Apr 2024	Daily change (%)	YTD Change (%)
NGX All-Share Index	74,773.77	99,311.54	99,665.05	↓ -0.35%	↑ 32.82%
Market Capitalisation (N'bn)	40,917.51	56,167.41	56,367.21	↓ -0.35%	↑ 37.27%
NGX BANKING	897.20	775.45	798.90	↓ -2.94%	↓ -13.57%
NGX PENSION	3,241.03	3,456.24	3,500.78	↓ -1.27%	↑ 6.64%
NGX INSURANCE	321.66	381.44	383.39	↓ -0.51%	↑ 18.58%
NGX CONSUMER GOODS	1,121.29	1,576.09	1,588.87	↓ -0.80%	↑ 40.56%
NGX OIL AND GAS	1,043.06	1,290.74	1,290.74	0.00%	↑ 23.75%
NGX INDUSTRIAL	2,712.27	4,703.48	4,689.18	↑ 0.30%	↑ 73.41%
NGX PREMIUM	7,227.22	9,706.87	9,763.63	↓ -0.58%	↑ 34.31%
NGX 30	2,790.28	3,685.22	3,696.52	↓ -0.31%	↑ 32.07%
Volume Traded (N'mn)	368.63	574.43	306.62	↑ 87.34%	
Value (N'mn)	12,820.17	7,842.52	5,300.71	↑ 47.95%	

### 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	87.25	87.00	↑ 0.29%	↑ 7.62%
External Reserves (\$'billion)	32.87	32.11	32.11	↓ -0.01%	↓ -2.32%

### FX MARKET SNAPSHOT

CURRENCY	2024: OPEN	23 Apr 2024	22 Apr 2024	Change (%)	YTD (%)
USD/NGN*	951.79	1,278.68	1,206.83	↓ -5.62%	↓ -25.56%

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

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### TOP GAINERS

COMPANY	23 Apr 2024	22 Apr 2024	CHANGE (%)
SUNUASSUR	1.10	1.00	↑ 10.00%
JAPAUFGOLD	2.01	1.83	↑ 9.84%
CAP	26.25	24.00	↑ 9.38%
OMATEK	0.83	0.76	↑ 9.21%
PRESTIGE	0.60	0.55	↑ 9.09%

### TOP LOSERS

COMPANY	23 Apr 2024	22 Apr 2024	CHANGE (%)
HONYFLOUR	3.19	3.54	↓ -9.89%
FBNH	21.90	24.30	↓ -9.88%
OANDO	10.10	11.20	↓ -9.82%
FTNCOCOA	1.35	1.49	↓ -9.40%
NESTLE	820.00	900.00	↓ -8.89%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	125.70 m	TRANSCORP	1.89 bn
UPDCREIT	121.19 m	UBA	1.27 bn
UBA	55.48 m	ACCESSCORP	833.25 m
ACCESSCORP	51.47 m	ZENITHBANK	798.73 bn
UNIVINSURE	50.83 m	NESTLE	676.04 bn

### TOP PICKS

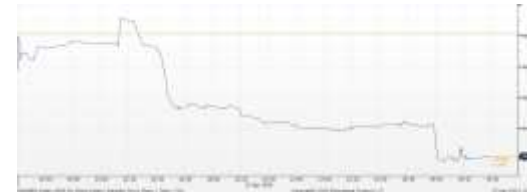
COMPANY	TP	CMP	RECOM
UBA	30.30	23.00	BUY
GTCO	71.00	35.75	BUY
ZENITHBANK	61.00	36.00	BUY
WAPCO	50.00	36.00	HOLD

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

\*RECOM- RECOMMENDATION

\*BUY\*- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement



23 April 2024



NIGERIAN MARKET  
WRAP-UP

