

MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 52bps. The index is up 2.29% YTD.
- A total of 34 stocks gained points while 17 stocks lost points.
- Structured /Cross Trades - FIDELITYBK, GTCO, WAPCO, MTNN
- Value traded increased by 154.12% to \$11.36m. The market had the bulk of its activities come from few names including FIDELITYBK, GTCO, and MTNN. These names were active in crosses and some crosses seen were- 250m FIDELITYBK at N20.25, 40m FIDELITYBK at N19.05, 8.5m MTNN at N239.00, 750k MTNN at N240.00, 27m GTCO at N61.00, and 5m GTCO at N60.70. Market sentiments were mixed, for most of today, but closed the day positive. The Bulk of market gains seen were at the beginning and end of the day's session. We expect market sentiments to be mixed tomorrow.

PERFORMANCE INDICATORS					
INDICATOR	2025: OPEN	23 Apr 2025	22 Apr 2025	Daily change (%)	YTD Change (%)
NGX All-Share Index	102,926.40	105,283.67	104,739.61	0.52% ↑	2.29%
Market Capitalisation (N'bn)	62,763.28	66,159.14	65,817.28	0.52% ↑	5.41%
NGX BANKING	1,084.52	1,114.53	1,082.83	2.93% ↑	2.77%
NGX PENSION	4,521.13	4,839.04	4,775.41	1.33% ↑	7.03%
NGX INSURANCE	718.00	632.45	637.61	-0.81% ↓	-11.92%
NGX CONSUMER GOODS	1,731.67	1,900.59	1,877.13	1.25% ↑	9.75%
NGX OIL AND GAS	2,712.06	2,412.64	2,419.82	-0.30% ↓	-11.04%
NGX INDUSTRIAL	3,572.17	3,475.50	3,475.58	0.00% ↓	-2.71%
NGX PREMIUM	9,719.75	10,149.26	10,095.22	0.54% ↑	4.42%
NGX 30	3,811.94	3,904.60	3,883.57	0.54% ↑	2.43%
Volume Traded (N'mn)		744.80	353.28		110.82%
Value (N'mn)		18,284.40	7,195.27		154.12%

MACRO-ECONOMIC INDICATORS					
INDICATORS	2025: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	27.50%	27.50%	27.50%	0.00%	0.00%
Headline Inflation Rate (%)	34.60%	24.23%	23.18%	4.53%	-29.97%
GDP growth rate (%)	3.46%	3.84%	3.46%	10.98%	10.98%
Oil price (Brent Crude)*	75.66	65.94	67.44	-2.22%	-12.85%
External Reserves (\$'billion)	40.31	37.88	37.89	-0.03%	-6.04%

FX MARKET SNAPSHOT					
CURRENCY	2025: OPEN	23 Apr 2025	22 Apr 2025	Change (%)	YTD (%)
USD/NGN*	1,549.00	1,607.29	1,605.10	-0.14% ↓	-3.63%

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

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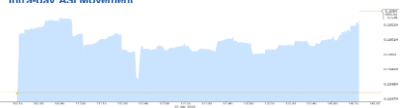
TOP GAINERS			
COMPANY	23 Apr 2025	22 Apr 2025	CHANGE (%)
ABCTTRANS	1.56	1.42	9.86%
VFDGROUP	17.10	15.60	9.62%
LEARNAFRCA	3.56	3.25	9.54%
REGALINS	0.58	0.53	9.43%
AFRIPRUD	15.10	13.90	8.63%

TOP LOSERS			
COMPANY	23 Apr 2025	22 Apr 2025	CHANGE (%)
TRIPPLEG	1.98	2.20	-10.00%
MRS	157.50	174.90	-9.95%
ABBEYBDS	8.79	9.76	-9.94%
JOHNHOLT	7.00	7.75	-9.68%
AUSTINLAZ	1.89	2.09	-9.57%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBK	388.77 m	FIDELITYBK	7.75 b
GTCO	47 m	GTCO	2.86 b
UNIVINSURE	41.92 m	MTNN	2.4 b
ACCESSCORP	30.55 m	ZENITHBANK	771.57 m
TANTALIZER	22.95 m	ACCESSCORP	705.59 m

TOP PICKS			
COMPANY	TP	CMP	RECOM
UBA	46.30	34.95	BUY
GTCO	100.00	61.00	BUY
ZENITHBANK	69.73	45.10	BUY
MTNN	337.84	239.00	BUY

\*RECOM- RECOMMENDATION  
 \*BUY- EXCEEDED TP BUT STILL QUALITY  
 \*The target price and Recommendation is solely based on company and market Intra-day ASI Movement



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NIGERIAN MARKET WRAP-UP



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