

MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 75bps. The index is up 3.06% YTD.
- A total of 44 stocks gained points while 15 stocks lost points.
- Structured /Cross Trades - MTNN, UNILEVER, WAPCO, ACCESSCORP, GTCO
- Value traded dropped by 43.28% to \$6.45m. While there were less activities in the market compared to yesterday, we still saw decent volumes trade in the Nigerian equities market today. Most of the activities seen today were from crosses, and some to mention were- 4.05m MTNN at N243.00, 6.5m UNILEVER at N38.50, 2.5m WAPCO 79.20, 18m ACCESSCORP at N24.00, and 12m GTCO at N61.00. Market sentiments were mostly bullish today, as we saw names like MTNN (+2.51%), WAPCO (+10.00%), NESTLE (+10%), TRANSCORP (+4.40%), DANGSUGAR (+9.92%), and INTBREW (+9.37%) gain points amongst other. We have been seeing companies roll out their numbers for the quarter and the market react to these number. We expect sentiments to remain bullish tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2025: OPEN	24 Apr 2025	23 Apr 2025	Daily change (%)	YTD Change (%)
NGX All-Share Index	102,926.40	106,074.26	105,283.67	0.75%	3.06%
Market Capitalisation (Nbn)	62,763.28	66,667.29	66,159.14	0.77%	6.22%
NGX BANKING	1,084.52	1,112.29	1,114.53	-0.20%	2.56%
NGX PENSION	4,521.13	4,855.94	4,839.04	0.35%	7.41%
NGX INSURANCE	718.00	659.77	632.45	4.32%	-8.11%
NGX CONSUMER GOODS	1,731.67	1,945.31	1,900.59	2.35%	12.34%
NGX OIL AND GAS	2,712.06	2,419.24	2,412.64	0.27%	-10.80%
NGX INDUSTRIAL	3,572.17	3,520.43	3,475.50	1.29%	-1.45%
NGX PREMIUM	9,719.75	10,250.89	10,149.26	1.00%	5.46%
NGX 30	3,811.94	3,933.38	3,904.60	0.74%	3.19%
Volume Traded (Nmn)		328.26	744.80	-55.93%	
Value (Nmn)		10,370.34	18,284.40	-43.28%	

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	66.17	66.12	0.08%	-12.54%
External Reserves (\$billion)	40.31	37.88	37.89	-0.03%	-6.04%

FX MARKET SNAPSHOT

CURRENCY	2025: OPEN	24 Apr 2025	23 Apr 2025	Change (%)	YTD (%)
USD/NGN*	1,549.00	1,608.50	1,607.29	-0.08%	-3.70%

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

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TOP GAINERS

COMPANY	24 Apr 2025	23 Apr 2025	CHANGE (%)
IKEJAHOTEL	11.00	10.00	10.00%
CADBURY	24.20	22.00	10.00%
ETERNA	36.30	33.00	10.00%
NESTLE	1,100.00	1,000.00	10.00%
WAPCO	79.20	72.00	10.00%

TOP LOSERS

COMPANY	24 Apr 2025	23 Apr 2025	CHANGE (%)
JOHNHOLT	6.30	7.00	-10.00%
HMCALL	4.70	5.22	-9.96%
MULTIVERSE	7.80	8.65	-9.83%
GUINEAINS	0.64	0.70	-8.57%
JAPPAULGOLD	1.97	2.10	-6.19%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESSCORP	48.5 m	MTNN	1.42 b
FIDELITYBK	40.38 m	ACCESSCORP	1.16 b
GTCO	17.1 m	GTCO	1.04 b
CHAMS	13.74 m	WAPCO	907.11 m
ZENITHBANK	12.3 m	FIDELITYBK	801.82 m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	46.30	34.00	BUY
GTCO	100.00	61.10	BUY
ZENITHBANK	69.73	45.50	BUY
MTNN	337.84	245.00	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



24 April 2025

NIGERIAN MARKET
WRAP-UP



Stanbic IBTC Stockbrokers
Investment Bank Group