



Equities Market Update

01 November 2021

The NGX ASI Started the New Month on a Negative Note, ASI Down by 15bps

- The equities market started the new month on a negative note as investors booked profits on selected stocks such as ETERNA (-9.94%), UPDC (-9.44%), OANDO (-7.92%) and FBNH (-2.71%).
- Consequently, the NGX ASI and Market capitalization both declined by 0.15% each to close at 41,977 points and ₦21.9 trillion, respectively. The year-to-date return moderated to 4.24%.
- Investors' sentiment as measured by market breadth was weak at 0.63x, with 20 stocks closing in the positive and 32 stocks closing in the negative.
- Market activities in terms of total volume and value traded both dropped by 66.53% to 378.2 million and 76.46% to ₦3.2 billion, respectively.
- MBENEFIT was the stock with the highest volume traded with 52.44 million units, followed by UBA and FBNH with 29.3 million and 27.5 million units, respectively.
- ZENITHBANK led the value chart with ₦339.8 million, followed by FBNH at ₦299.8 billion and WAPCO with ₦279.2 million.
- FIDSON and GUINNESS both topped the gainers' list appreciating by 9.92%, followed by SOVRENINS by 9.09%.
- On the other hand, ETERNA was the top loser depreciating by 9.94%, followed closely by COURTVILLE (-9.09%) and OANDO (-7.92%).

What to Expect Tomorrow

- We expect further profit taking activities on overbought stocks.
- In addition, we are cautiously optimistic about fundamentally sound stocks as we expect a slight pull back in the market.

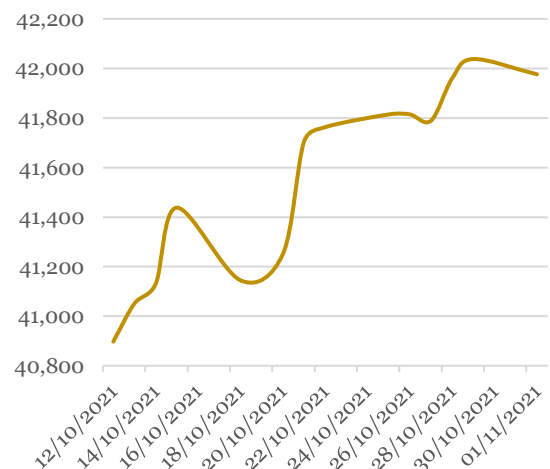
MARKET PERFORMANCE

	Current	Previous	Change
NGX All Share Index	41,976.79	42,038.60	-0.15%
Market Capitalization (₦Trn)	21,906.22	21,938.48	-0.15%
Volume (Units)	378.15	1,129.72	-66.53%
Value (₦mn)	3,243.65	13,778.72	-76.46%
Deals	6,384	5,458	
Gainers	20	36	
Losers	32	19	
NSE ASI YTD (%)	4.24	4.39	

SECTOR PERFORMANCE

	Current	Previous	Change
Banking Index	408.63	410.39	-0.43%
Consumer Goods Index	567.78	569.51	-0.30%
Industrial Goods Index	2,179.82	2,177.38	0.11%
Insurance Index	183.40	179.92	1.93%
Oil & Gas Index	383.78	390.90	-1.82%

NGX-ASI 14-DAY TREND



Source: NGX, PSL Research



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Glossary

- **NGX ASI:** shows the changing average value of the share prices of all companies on the Nigerian Stock Exchange. It also tracks the general market movement of all listed equities on Nigerian Exchange and is used as a measure of how well a market is performing.
- **Market Capitalization:** refers to the total Naira market value of a company's outstanding shares of stock. Commonly referred to as "market cap," it is calculated by multiplying the total number of a company's outstanding shares by the current market price of one share.
- **Market Breadth:** is computed on the stock market by taking the ratio of the number of advancing stocks to declining stocks.
- **Bullish:** means that a market will experience an upward price movement.
- **Bearish:** means you believe that a market, asset or financial instrument is going to experience a downward trajectory.
- **Basis Point (bps):** refers to a common unit of measure for interest rates and other percentages in finance. One basis point is equal to 0.01%.

Disclaimer

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