

# NGX Q4 2021 FACT SHEET

## Profile

Nigerian Exchange (NGX), a wholly owned subsidiary of the Nigerian Exchange Group (NGX Group), is a leading listing and trading venue in Africa with its history dating back to 1960. It is an open, professional, and vibrant exchange, connecting Nigeria, Africa, and the world.

NGX is a multi-asset exchange providing a home to the best of African enterprises listed on our Premium, Main, and Growth Boards; diverse fixed income securities; Exchange Traded Products (ETPs); Mutual and other investment funds. Through our vibrant secondary market, we provide domestic and international investors access to these securities. In addition, NGX provides licensing services, market data solutions, ancillary technology services, and more in our quest to be Africa's preferred exchange hub.

At NGX, we deploy innovative capital market solutions that provide a globally competitive platform for Issuers to raise capital, and investors to meet their financial objectives across markets and geographies while maintaining a seamless flow of information. We prioritize outstanding customer service and experience, creating loyal and delighted clients and stakeholders by elevating our ecosystem and providing a portfolio of globally competitive products and services which help our customers achieve their financial ambitions. NGX is licensed under the Investments and Securities Act (ISA) and is regulated by the Securities and Exchange Commission ("SEC") of Nigeria.

## LISTED SECURITIES

Category	Number Listed	Market Capitalization (NGN) As of December 31, 2021	Market Capitalization (USD)*
Equities – Premium Board	8	10,962,224,237,557.90	25,200,515,488.64
Equities - Main Board	134	11,301,516,219,391.00	25,980,497,056.07
Equities – ASeM	4	1,379,410,513.54	3,171,058.65
Equities – Growth Board	6	14,833,704,174.24	34,100,469.37
Equities – REITs and CEFs	4	22,794,436,849.60	52,401,004.25
Exchange Traded Products	12	7,350,625,263.85	16,897,989.11
FGN Bonds	86	18,818,547,343,093.10	43,261,028,374.93
Corporate Bonds	46	718,302,000,000.00	1,651,268,965.52
State and Municipal Bonds	14	207,555,177,000.00	477,138,337.93
Memorandum Listings†	58	1,070,150,584,911.64	2,460,116,287.15
<b>Total</b>	<b>372</b>	<b>43,124,653,738,754.90</b>	<b>99,137,135,031.62</b>

\* Exchange rate \$1 = N435 – NAFEX as at December 31, 2021

† Net Asset Value (NAV) of Memorandum Listings culled from SEC Schedule of Registered Mutual Funds as at December 31, 2021. Excludes ACAP Income Fund, BGL Sapphire Fund, Canary Growth Fund, Continental Unit Trust Fund (inactive), Cordros Milestone Fund 2023, Cordros Milestone Fund 2028, Intercontinental Integrity Fund, FBN Money Market Fund, Intercontinental Integrity Fund and the Discovery Fund



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## FACTS AND FIGURES

The Exchange's trading hours are from 9:30am to 2:30pm (West Central Africa time). Equities are listed under 11 industry sectors including (i) Agriculture; (ii) Conglomerates; (iii) Construction/Real Estate; (iv) Consumer Goods; (v) Financial Services; (vi) Healthcare; (vii) ICT; (viii) Industrial Goods; (ix) Natural Resources; (x) Oil and Gas; and (xi) Services. NGX has 15 indices that track market and sector performance; they consist of NGX All Share Index (ASI), NGX 30 Index, NGX Pension Index, NGX Banking Index, NGX Consumer Goods Index, NGX Industrial Index, NGX Insurance Index, NGX Oil and Gas Index, NGX Lotus Islamic Index, NGX Premium Board Index, NGX Main Board Index, NGX ASeM Index, NGX Corporate Governance (CG) Index, NGX Growth Index, and NGX Sovereign Bond Index. The main index is NGX 30 Index.

The Exchange experienced a bullish run in Q4'2021 as seen in the diagram below, ending on a strong note, with the ASI at 42,716.44 points. This was impacted by series of events that occurred during the year; from rising fixed income (FI) yields to global oil price recovery, recurring foreign exchange (FX) concerns, and a rollercoaster comeback of the COVID'19 variants. Fixed-income rates rose from historic lows in 2021, owing to changes in market dynamics and market regulators' actions.

However, trading activities reduced significantly in Q4 2021 when compared with the corresponding period Q4 2020. The total volume and value of securities traded decreased by 37.45% and 31.95% respectively. The average daily volume traded in the quarter was 395.09 million units, while the average daily value traded was N4.59 billion (\$10.54 million). At the end of the quarter, the equity turnover velocity was 5.09%.

Visit Nigerian Exchange Group website at [www.ngxgroup.com](http://www.ngxgroup.com) for more information, or contact us via email at [contactcenter@ngxgroup.com](mailto:contactcenter@ngxgroup.com)

Figure 1: ASI Market Capitalization movement Jan to Dec 2021

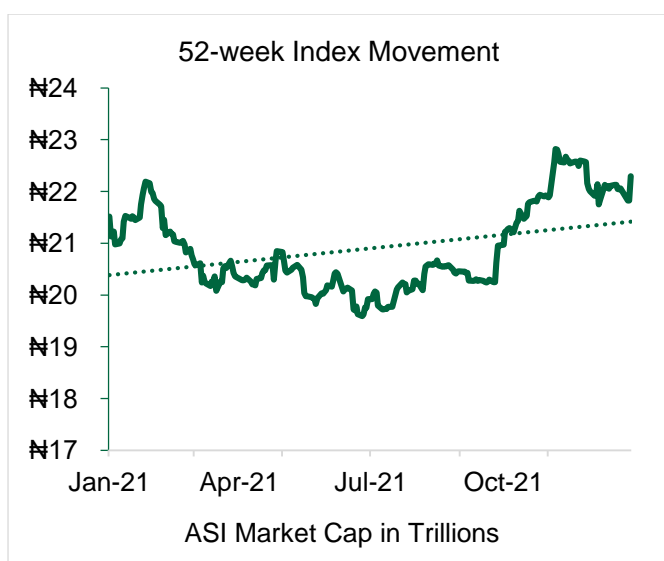
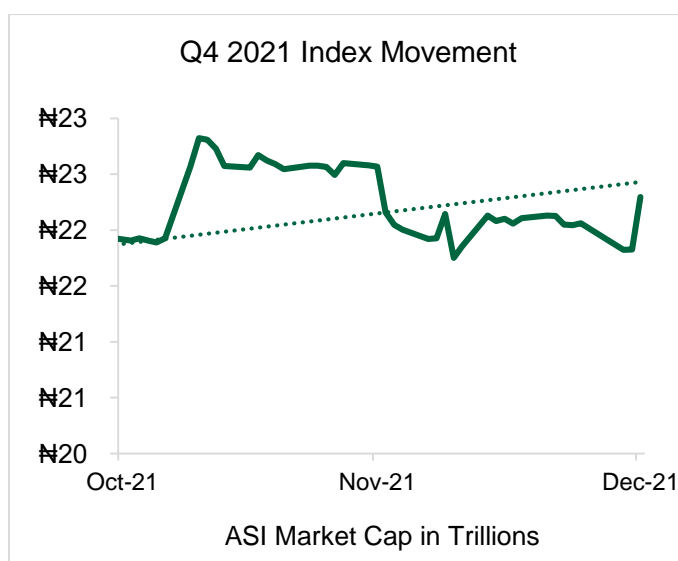


Figure 2: ASI Market Capitalization movement for Quarter 4, 2021



# NGX Q4 2021 FACT SHEET

## TABLE 1: MARKET SNAPSHOT

	Q4 2021 (Dec-2021)	52-Week Change (Jan-2021 to Dec-2021)
Total Market Capitalization <sup>‡</sup>	N43.12 tn \$99.14 bn	<b>8.54%</b>
Equities Market Capitalization <sup>§</sup>	N22.30 tn \$51.27 bn	<b>5.89%</b>
ETF Market Capitalization	N7.35 bn \$16.90 mn	<b>-70.01%</b>
Bonds Market Capitalization	N19.74 tn \$45.39 bn	<b>12.81%</b>
NGX-30 Index	1,722.30	<b>5.01%</b>
All Share Index	42,716.44	<b>6.07%</b>
NGX Premium Board Index	4,167.78	<b>20.08%</b>
NGX Main Board Index	1,748.37	<b>56.95%</b>
NGX ASEM Index	670.65	<b>-8.11%</b>
NGX Pension Index	1,624.09	<b>16.96%</b>
NGX Banking Index	406.07	<b>3.32%</b>
NGX Consumer Goods Index	589.28	<b>2.78%</b>
NGX Insurance Index	198.11	<b>4.54%</b>
NGX Oil/Gas Index	345.01	<b>52.52%</b>
NGX Lotus Islamic Index	3,009.51	<b>5.74%</b>
NGX Industrial Index	2,008.30	<b>-2.15%</b>
NGX Corporate Governance Index	1,278.00	<b>4.70%</b>
NGX-Afrinvest Banking Value Index	1,038.82	<b>-6.68%</b>
NGX-Afrinvest High Dividend Yield	2,559.43	<b>26.84%</b>
NGX Meristem Growth Index	1,805.02	<b>9.12%</b>
NGX Meristem Value Index	2,134.95	<b>15.32%</b>
NGX Growth Index	1,269.66	
NGX Sovereign Bond Index	860.95	
Total Volume (Q4)	24.50 bn	<b>-37.45%</b>
Total Value Traded (Q4)	N284.33 bn \$653.62 mn	<b>-31.95%</b>
Avg. Daily Volume (Q4)	395.10 mn	<b>-37.45%</b>
Avg. Daily Value Traded (Q4)	N2.35 bn \$4.59 mn	<b>-31.95%</b>
Avg. Daily Transactions (Q4)	4,266.44	<b>-24.58%</b>
Turnover Velocity (Q4) – Equities (%)**	5.09	
No. of Listed Companies	152	
No. of Preference Shares	-	
No. of Listed Investment Funds <sup>††</sup>	4	
No. of Listed Equities	156	
No. of Listed Bonds	146	
No. of Listed ETFs	12	
No. of Listed Securities	372	
No. of Trading Days	62	
Exchange Rate (Naira:USD)	435	

<sup>‡</sup> Figure includes equities, ETFs, bonds, and memorandum listings.

<sup>§</sup> Figure includes shares listed on the Premium Board, Main Board, Growth Board, ASeM Board and REITs.

\*\* Total Equity value traded (turnover) divided by Equities market capitalization (WFE).

†† Investment funds include unit trusts and closed-end funds.



# NGX Q4 2021 FACT SHEET

## TABLE 2: PERFORMANCE BY SECTOR AND CAPITALIZATION

By Industry Sector <sup>##</sup>	Q4 2021 (Dec-2021)	52-Week Change (Jan-2021 to Dec-2021)
Agriculture	N239.06 bn \$549.57 mn	<b>39.09%</b>
Conglomerates	N68.97 bn \$158.55 mn	<b>12.35%</b>
Construction/Real Estate	N87.76 bn \$201.75 mn	<b>26.44%</b>
Consumer Goods	N2.42 tn \$5.57 bn	<b>2.84%</b>
Financial Services	N3.95 tn \$9.07 bn	<b>2.50%</b>
Healthcare	N36.68 bn \$84.32 mn	<b>8.66%</b>
ICT	N7.62 tn \$17.51 bn	<b>14.06%</b>
Industrial Goods	N7.19 tn \$16.54 bn	<b>-1.26%</b>
Natural Resources	N6.45 bn \$14.82 mn	<b>-3.70%</b>
Oil & Gas	N558.96 bn \$1.28 bn	<b>22.28%</b>
Services	N124.61 bn \$286.47 mn	<b>33.78%</b>

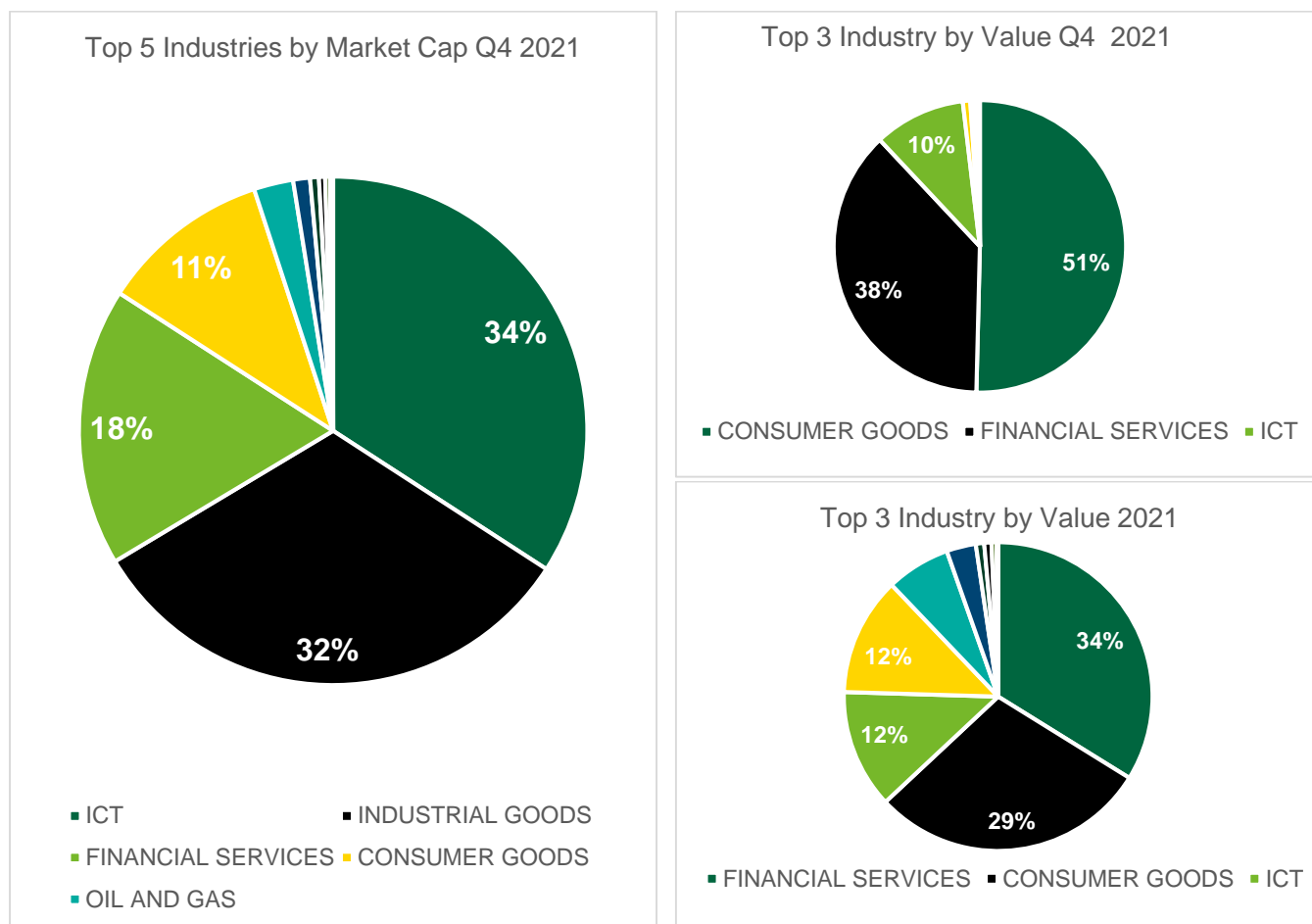
By Capitalization <sup>##</sup>	Q4 2021 (Dec-2021)	52-Week Change (Jan-2021 to Dec-2021)
Large Cap (>\$1 billion)	N17.50 tn \$40.24 bn	<b>1.10%</b>
Mid Cap (\$150 million - \$1 billion)	N3.62 tn \$8.32 bn	<b>32.29%</b>
Small Cap (< \$150 million)	N1.18 tn \$16.19 bn	<b>16.19%</b>

<sup>##</sup> Exchange rate \$1 = N435.00 – NAFEX as at December 31, 2021



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Figure 3: Industry Performance by Value and Market Capitalization



## TABLE 3: MARKET FLOWS

Period	2019	2020	Jan – Dec 2021
Domestic (%)	51.11%	66.37%	77.12%
Foreign (%)	48.88%	33.63%	22.88%
Total Foreign Transactions	942.55bn \$2.59bn <sup>§§</sup>	N729.20bn \$1.78 bn <sup>***</sup>	N434.50 bn \$1.00 bn <sup>†††</sup>

<sup>§§</sup> Exchange rate \$1 = N364.51 – NAFEX as at Dec 31, 2019

<sup>\*\*\*</sup> Exchange rate \$1 = N410.25 – NAFEX as at Dec 31, 2020

<sup>†††</sup> Exchange rate \$1 = N435.00 – NAFEX as at Dec 31, 2021