

WEEKLY REPORT

MARKET REPORT FOR NOVEMBER 18TH, 2022

PRODUCTS

EQUITY

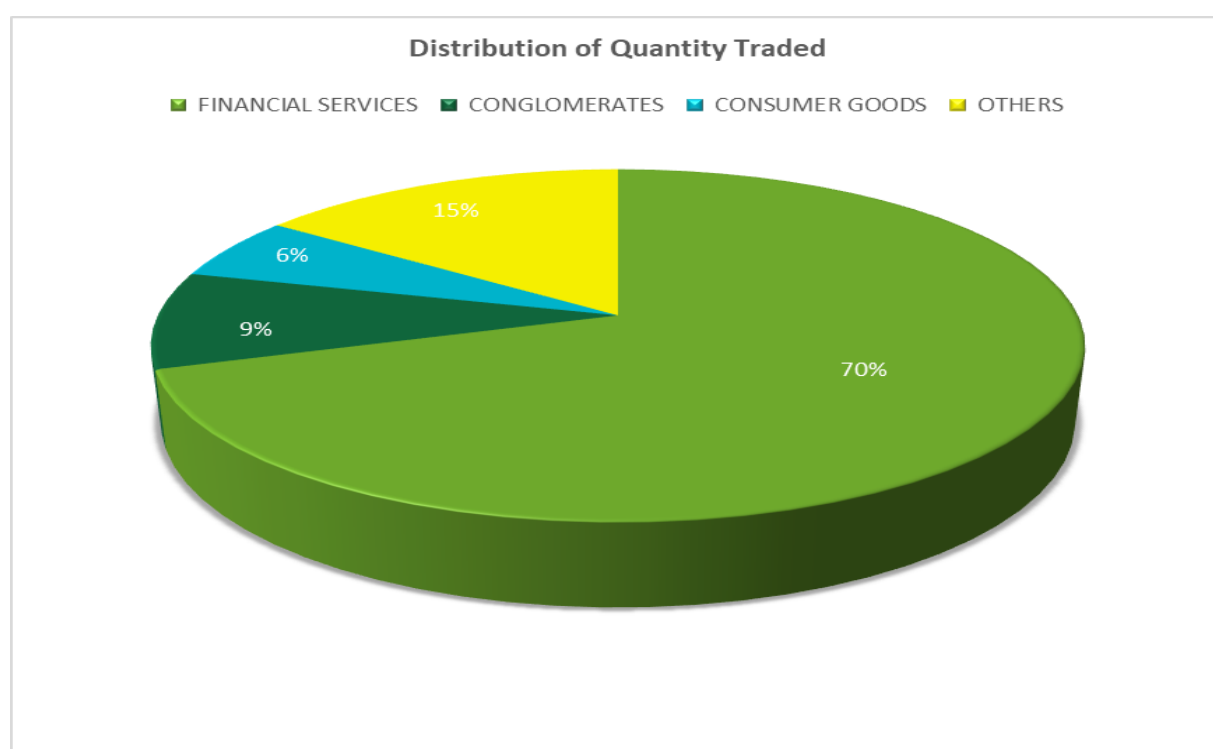
A total turnover of 694.376 million shares worth N8.667 billion in 15,418 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 1.101 billion shares valued at N11.714 billion that exchanged hands last week in 15,697 deals.

The Financial Services Industry (measured by volume) led the activity chart with 487.150 million shares valued at N4.229 billion traded in 7,527 deals; thus contributing 70.16% and 48.80% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with 61.896 million shares worth N77.471 million in 396 deals. The third place was the Consumer Goods Industry, with a turnover of 40.042 million shares worth N1.243 billion in 2,713 deals.

Trading in the top three equities namely Access Holdings Plc, Transnational Corporation Plc and Fidelity Bank Plc (measured by volume) accounted for 232.923 million shares worth N1.237 billion in 1,316 deals, contributing 33.54% and 14.27% to the total equity turnover volume and value respectively.

Equity Turnover - Last 5 days

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
14-Nov-22	3,326	187,094,282	2,535,341,841.29	109	13	13	83
15-Nov-22	3,045	103,465,472	1,186,575,475.13	107	15	13	79
16-Nov-22	3,039	159,437,692	2,861,032,374.73	107	21	24	62
17-Nov-22	2,980	97,699,441	847,882,183.62	109	13	21	75
18-Nov-22	3,028	146,679,048	1,235,912,423.06	105	20	11	74





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ETP

A total of 7,014 units valued at N495,893.36 were traded this week in 34 deals compared with a total of 4,379 units valued at N622,934.20 transacted last week in 33 deals.

S/N	Security	Deals	Volume	Value
1	LOTUSHAL15	5	3,226	47,105.30
2	SIAMLETF40	2	2,501	160,453.35
3	STANBICETF30	17	1,186	161,530.00
4	VETGRIF30	2	60	955.00
5	NEWGOLD	5	11	124,097.81
6	VSPBONDETF	1	10	1,659.30
7	VETBANK	1	10	38.50
8	VETGOODS	1	10	54.10
	TOTAL	34	7,014	495,893.36

BONDS

A total of 58,708 units valued at N58.646 million were traded this week in 21 deals compared with a total of 23,819 units valued at N24.622 million transacted last week in 16 deals.

S/N	Security	Deals	Volume	Value
1	FGSUK2027S3	3	31,342	30,757,042.47
2	FGSUK2025S2	7	19,050	21,282,346.55
3	FGSUK2031S4	9	7,854	6,150,278.40
4	FGS202371	2	462	455,951.37
	TOTAL	21	58,708	58,645,618.79

INDEX MOVEMENT

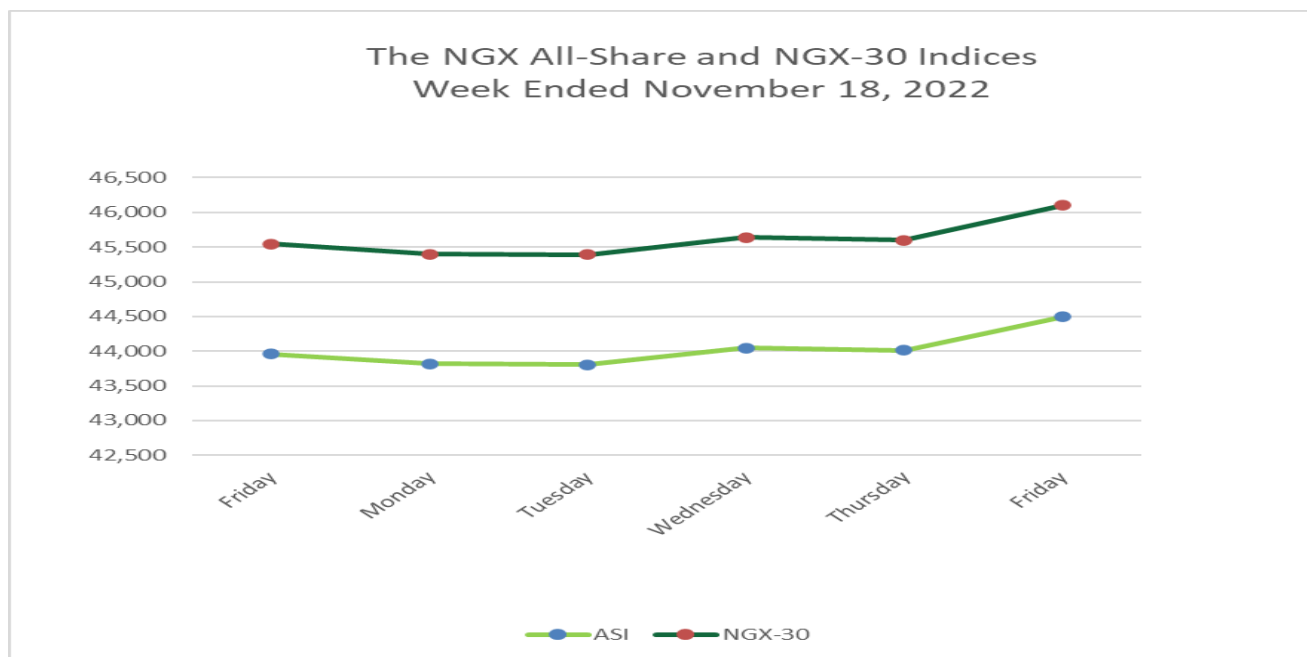
The NGX All-Share Index and Market Capitalization appreciated by 1.22% to close the week at 44,492.73 and N24.234 trillion respectively.

Similarly, all other indices finished higher with the exception of NGX Insurance, NGX Consumer Goods, NGX Oil & Gas, NGX Lotus II and NGX Industrial Good, which depreciated by 1.34%, 1.05%, 0.84%, 0.19% and 0.66% respectively, while the NGX ASeM, NGX Growth and NGX Sovereign Bond indices closed flat. (See a summary of index movements in the table below):

INDEX	WEEK CLOSE 11/11/2022	WEEK CLOSE 11/18/2022	WEEKLY CHANGE	WtD	MtD	QtD	YtD
				% Change			
NGX All-Share Index (ASI)	43,956.76	44,492.73	535.97	1.22	1.49	-9.24	4.16
NGX-Main Board Index	1,926.04	1,934.11	8.07	0.42	0.28	-14.10	10.62
NGX 30 Index	1,586.80	1,608.33	21.53	1.36	1.80	-7.93	-6.62
NGX CG Index	1,135.92	1,172.23	36.31	3.20	2.31	-0.42	-8.28
NGX Premium Index	4,313.67	4,342.93	29.26	0.68	3.14	-2.15	4.20
NGX Banking Index	370.98	387.31	16.33	4.40	3.28	2.14	-4.62
NGX Pension Index	1,610.04	1,647.90	37.86	2.35	1.98	-0.69	1.47
NGX Insurance Index	157.17	155.07	-2.10	-1.34	-2.96	-8.02	-21.73
NGX ASeM Index	658.99	658.99	0.00	0.00	0.00	0.00	-1.74

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NGX-AFR Bank Value Index	832.62	885.02	52.40	6.29	5.67	5.69	-14.81
NGX AFR Div Yield Index	2,905.20	3,008.47	103.27	3.55	5.08	3.33	17.54
NGX MERI Growth Index	2,056.39	2,120.75	64.36	3.13	4.46	-0.71	17.49
NGX MERI Value Index	2,091.58	2,115.05	23.47	1.12	0.06	2.60	-0.93
NGX Consumer Goods Index	556.73	550.89	-5.84	-1.05	-2.98	-5.78	-6.51
NGX Oil/Gas Index	452.35	448.56	-3.79	-0.84	-7.00	-11.75	30.01
NGX Lotus II	2,805.86	2,800.65	-5.21	-0.19	1.83	-7.86	-6.94
NGX Industrial Goods Index	1,989.55	1,976.36	-13.19	-0.66	4.65	11.46	-1.59
NGX Growth Index	1,659.11	1,659.11	0.00	0.00	0.00	0.00	30.67
NGX Sovereign Bond Index	824.63	824.63	0.00	0.00	-1.36	-1.58	-4.22



SUMMARY OF PRICE CHANGES

Thirty-one (31) equities appreciated in price during the week, higher than twenty-seven (27) equities in the previous week. Thirty-three (33) equities depreciated in price lower than thirty-six (36) in the previous week, while ninety-three (93) equities remained unchanged, lower than ninety-four (94) equities recorded in the previous week.

Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
AXAMANSARD INSURANCE PLC	1.53	1.77	0.24	↑ 15.69
UNION BANK NIG.PL.C.	5.75	6.50	0.75	↑ 13.04
GUARANTY TRUST HOLDING COMPANY PLC	17.55	19.45	1.90	↑ 10.83
NIGERIAN BREW. PLC.	37.40	41.25	3.85	↑ 10.29
UNILEVER NIGERIA PLC.	10.00	11.00	1.00	↑ 10.00
LEARN AFRICA PLC	1.50	1.65	0.15	↑ 10.00
CAVERTON OFFSHORE SUPPORT GRP PLC	0.80	0.88	0.08	↑ 10.00
CWG PLC	0.80	0.88	0.08	↑ 10.00
MRS OIL NIGERIA PLC.	12.85	14.10	1.25	↑ 9.73
STANBIC IBTC HOLDINGS PLC	27.50	30.00	2.50	↑ 9.09

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Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
S C O A NIG. PLC.	1.75	1.29	-0.46	↓ -26.29
GUINNESS NIG PLC	74.65	60.50	-14.15	↓ -18.96
REGENCY ASSURANCE PLC	0.27	0.23	-0.04	↓ -14.81
UNITY BANK PLC	0.57	0.50	-0.07	↓ -12.28
ROYAL EXCHANGE PLC.	0.88	0.78	-0.10	↓ -11.36
UPDC REAL ESTATE INVESTMENT TRUST	2.80	2.50	-0.30	↓ -10.71
ETERNA PLC.	6.30	5.67	-0.63	↓ -10.00
JOHN HOLT PLC.	0.81	0.73	-0.08	↓ -9.88
SUNU ASSURANCES NIGERIA PLC.	0.32	0.29	-0.03	↓ -9.38
FIDSON HEALTHCARE PLC	8.99	8.15	-0.84	↓ -9.34

CORPORATE ACTION

Nigerian Breweries Plc

Closure of Register for Bonus Issue from the Company's 10 months Management Account ended 31st October 2022

Proposed Bonus:	1 (one) new share for every 4(four) shares.
Qualification Date:	Tuesday, 6 th December 2022
Closure Date:	Wednesday, 7 th – Tuesday, 13 th December 2022
EGM Date	Thursday, 8 th December 2022
Payment Date:	Not Applicable

PRICE ADJUSTMENT

S/N	Security	Closure Date	Last Close Price	Dividend	Bonus	Ex-div Price
1	Okomu Oil Palm Plc	16/11/2022	N169.50	N2.00	NIL	N167.50

OTHER NEWS

African Exchanges Linkage Project (AELP) Goes Live on Cross-border Trading

Friday, 18th November 2022 - The AELP has today gone live on integrating the African capital markets by facilitating cross-border trading and free movement of investments in the continent through the AELP Link platform. The go-live happened when the platform was officially switched on at 0000 UTC. The interconnectivity platform enables the trading of exchange-listed securities across 7 participating securities exchanges.

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Commenting on the go-live, the ASEA President Dr. Edoh Kossi Amenounve said “The go-live today of the AELP Link is a great milestone towards achieving ASEA’s mission to engage African capital market ecosystems in order to foster capital mobilization, promote sustainability, and enhance financial inclusion for the benefit of Africa’s economic development. Trading infrastructure harmonization through the Link is expected to ease existing trading processes and potentially reduce the cost of trading across African capital markets. I therefore congratulate all the participating exchanges and the respective brokers for being front-runners in this great pan-African integration initiative”.

Speaking on the successful live integration of the AELP, the Chief Executive Officer, Nigerian Exchange Limited (NGX), Mr Temi Popoola lauded the efforts of stakeholders in the actualization of the project and said, “The AELP Link is a testament to the will of African capital market participants, particularly exchanges to effectively collaborate and drive cross-border trading and capital formation. It will significantly facilitate capital flows between African countries and further move us closer to the accomplishment of the goals of the African Continental Free Trade Area Agreement via the fusion of our respective financial markets.”

The AELP, a flagship project of the African Securities Exchanges Association (ASEA) and the African Development Bank (AfDB) is aimed at facilitating cross-border trading among seven participating Exchanges and select broker firms.

The seven Exchanges participating in Phase 1 of the AELP are: Bourse Regionale des Valeurs Mobilières (BRVM), Bourse de Casablanca, The Egyptian Exchange (EGX), Johannesburg Stock Exchange (JSE), Nairobi Securities Exchange (NSE), Nigerian Exchange Limited (NGX), and Stock Exchange of Mauritius (SEM).

In July 2021, ASEA signed a contract with DirectFN Ltd for the design and implementation of the AELP Link trading system in the seven markets. The Link which is hosted on the Oracle Cloud Infrastructure (OCI) has been designed to integrate with exchange and broker trading systems, and is available in English, French and Arabic. It aggregates live market data from the Exchanges and enables brokers to access information and see the market depth and liquidity of the foreign market of interest.

Stockbrokers and Securities Dealers are critical stakeholders in the Linkage process. Through the coordination of the Exchanges and the African Stockbrokers and Securities Dealers Association (ASSDA), each exchange will connect 5 stockbrokers or securities dealers to the AELP Link. In the first phase of the project 33 Stockbrokers have connected as at go-live.

The selection of participating Stockbrokers and Securities Dealers was based on agreed criteria, and expression of interest by approved licensed dealing members from each of the participating Exchanges. The ASSDA Organizing Secretary, Mr. Willie Njoroge observed that “this is a historic moment for Africa, to finally actualize the linking of stock exchanges across Africa after many unsuccessful attempts over the last 2 decades.”

The AELP test environment has been operational since July 2022 enabling the stockbrokers and securities dealers to familiarize themselves with the platform and execute mock trades. This culminated in the completion of the User Acceptance Testing on 7 November paving the way for the technical go-live today.

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The participating stockbrokers have already embarked on signing counterparty broker agreements between different markets. The sponsoring stockbrokers enable access to their domestic markets to sponsored stockbrokers from other markets and vice versa. The sponsoring broker will clear and settle trades in the host market using their local currency in compliance with the host market's rules and practices. The regulatory bodies in all the participating markets are therefore apprised on the progress. Participating trading license holders from Nigeria are FBNQuest Securities Limited; Stanbic IBTC Stockbrokers Limited; Chapel Hill Denham; Cardinal Stone Securities Ltd; Cordros Securities Limited; and RMB Stockbrokers

A ceremonial launch of Phase 1 and demonstration of live cross-border trades will be held alongside the 2022 ASEA Annual General Meeting & Annual Conference on 7th December 2022 at 9:00am GMT in Abidjan, Cote d'Ivoire.

Future phases of the project may include automated cross-border payment systems, participation of additional ASEA member Exchanges and their respective brokers and additional brokers from the current participating Exchanges after the pilot phase. Botswana Stock Exchange (BSE) and Ghana Stock Exchange (GSE) will kick off Phase 2 of the AELP with technical connectivity to the Link expected to commence in 2023.

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