

Investors Grow Wealth by ₦340Bn in Five-Star Week

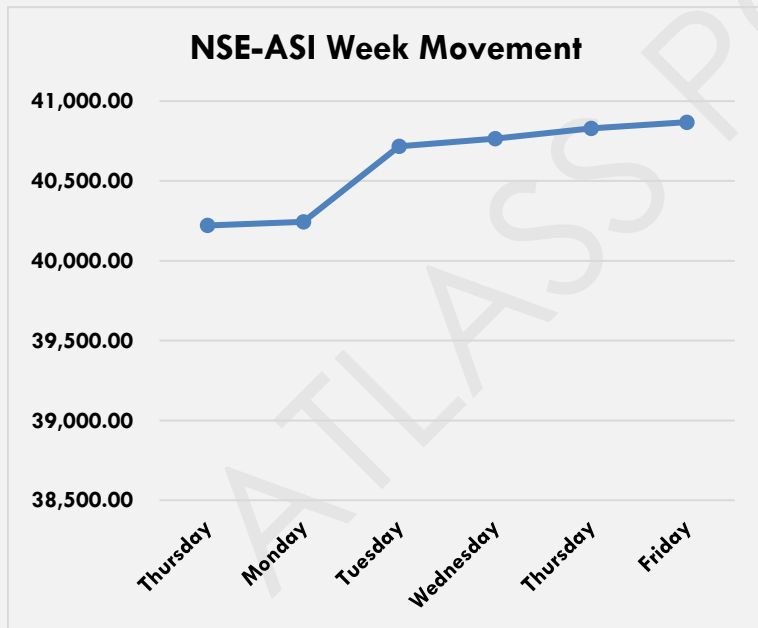
NIGERIA EQUITY MARKET

Investors Grow Wealth by ₦340Bn in Five-Star Week

Investors' wealth in the Nigeria stock market grew by ₦340 billion in a five-star week of positive sentiment. The growth follows the bullish sentiment on FBNH, which largely impacted the Banking sector and the Airtel Africa Plc share buy-back notice.

Consequently, the All-Share Index grew by 647.19 basis points, representing an upsurge of 1.61% to close at 40,868.36. While the Market Capitalization gained ₦340.29 billion, representing a growth of 1.62%, to close at ₦21.30 trillion following the additional listing of 5.08 billion ordinary shares of 50k each of Jaiz Bank Plc at ₦0.65 per share.

NSE-ASI Week Movement



Source: NGX, Atlass Portfolios

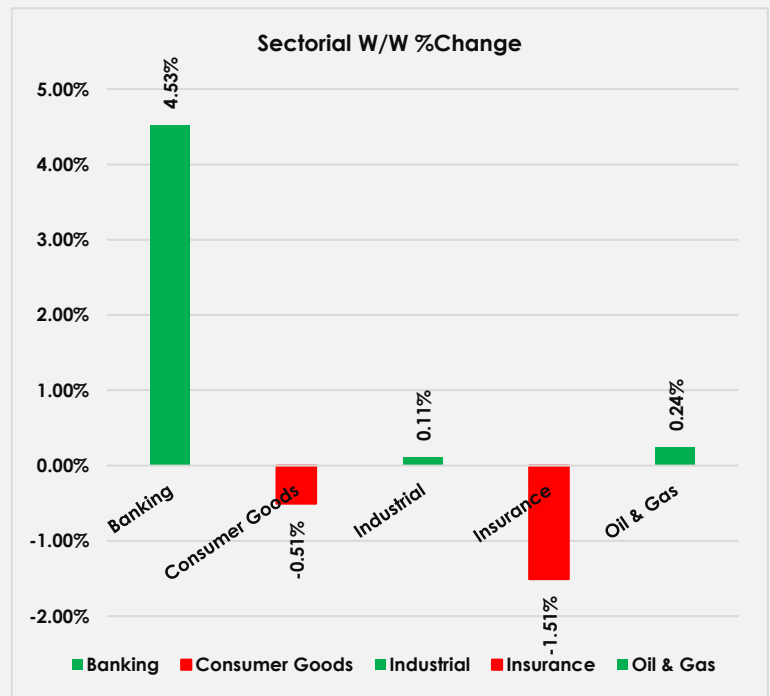
In that regard, investors witnessed capital gain in 42 listed stocks, among which are; FBNH, which emerged as the best performing stock of the week with 21.74% growth, followed by ETI with 16.67% growth, while LIVESTOCK,

AIRTELAFRI, PRESCO, UBA, ZENITHBANK, ACCESS, WAPCO and GTCO grew by 9.68%w/w, 6.29%w/w, 5.92%w/w, 5.30%w/w, 4.48%w/w, 2.73%w/w, 1.97%w/w and 1.96%w/w, respectively.

On the contrary, CORNERST shed 12.07%w/w to top the decliners' table, trailed by WEMABANK (-6.25%w/w), PZ (-6.09%w/w), NEIMETH (-4.57%w/w), ARDOVA (-2.58%w/w), CUTIX (-2.02%w/w), FLOURMILL (-2.01%w/w), NAHCO (-1.94%w/w) and CAP (-0.77%w/w), as 26 stocks depreciated during the week.

Accordingly, three of the five major sectors in the market experienced bullish sentiment, led by Banking with 4.53%w/w growth, followed by Oil & Gas - 0.24%w/w, and Industrial Goods - 0.11%w/w sectors, while the Insurance and Consumer Goods sector declined by 1.51%w/w and 0.51%w/w, respectively.

Sectorial W/W %Change



Source: NGX, Atlass Portfolios

Meanwhile, a total of 2.18 billion shares valued at ₦21.96 billion in 22,438 deals were traded in the week, compared to 2.19 billion shares worth ₦16.18 billion in 14,377 deals traded in the prior week.

Outlook

Following the seven consecutive price appreciations, we expect mixed sentiment but more of profit taking from investors in the coming week.

FX, FOREIGN RESERVE & OIL MARKET

Naira Plummets Despite Improve Supply

Despite the increase in the dollar supply during the week, the naira depreciated in the FX market as the naira dipped by 0.22% in the I&E Window to close at ₦414.30/USD, while it declined by 0.35% in the Black market, closing at ₦575/USD, according to the BDCs operators.

FX Rate	Open	Close	W/W %Change
I & E Window	413.38	414.30	▼ -0.22%
Parallel Market	573.00	575.00	▼ -0.35%

Source: FMDQ, Abokifx, Atlass Portfolios

Oil Rises to 3-years high as OPEC+ plus sustain agreement

The global oil prices rose during the week on signs that some industries have begun switching fuel from high-priced gas to oil and on the doubts the U.S. government would release oil from its strategic reserves for now, in addition to the OPEC+ group sticking to its planned output increase rather than raising it further.

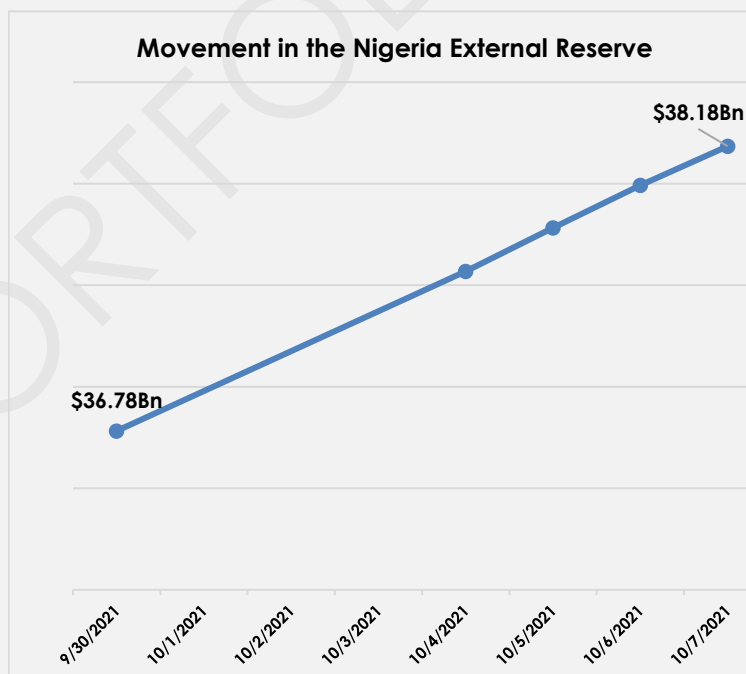
Consequently, the Brent rose by 3.92% to close at \$82.39pb, while the Nigeria oil benchmark (Bonny Light) climbed by 5.81% to \$82.18pb.

Oil Price	Open	Close	W/W %Char
Brent (\$)	79.28	82.39	▲ 3.9
Bonny Light (\$)	77.67	82.18	▲ 5.8

Source: oilprice.com, Atlass Portfolios

Foreign Reserve

The Nigeria Foreign Reserve sustained its uptrend to a gain of \$1.40Bn from the closing position of \$36.78Bn (Thursday, 30 September, 2021) to \$38.18Bn on Thursday 7th October 2021.



Source: CBN, Atlass Portfolios

GLOBAL STOCKS

Global Stocks edge high amid weak U.S. Labour Data

The global market edged higher after a weak U.S. labour market report likely kept the Federal Reserve on track of beginning tapering its massive bond purchases in November.

As a result, all the three major market indices in the U.S. as the DJIA, S&P 500 and NASDAQ, closed the week higher by 1.22%w/w, 0.79%w/w and 0.09%w/w, respectively.

As investors digested data showing slowing jobs growth in the United States, the European market marked their best week in two months following fears of soaring inflation were tempered. Consequently, UK FTSE 100, Germany DAX, France CAC 400 rose by 0.97%w/w, 0.33%w/w and 0.65%w/w, respectively.

REGION	STOCK MARKET	OPEN	CLOSE	W/W % CHANGE
US	DJIA	34,326.46	34,746.25	▲ 1.22%
	S&P 500	4,357.04	4,391.34	▲ 0.79%
	NASDAQ	14,566.79	14,579.54	▲ 0.09%
EUROPE	France: CAC 40	6,517.69	6,559.99	▲ 0.65%
	Germany: DAX	15,156.40	15,206.13	▲ 0.33%
	UK: FTSE 100	7,027.69	7,095.55	▲ 0.97%
ASIA	China: Shanghai Composite	3,568.17	3,592.17	▲ 0.67%
	Hong Kong: Hang Seng	24,575.64	24,837.85	▲ 1.07%
	Japan: Nikkei 225	28,772.07	28,048.94	▼ -2.51%
	Indian: S&P BSE Sensex	58,765.58	60,059.06	▲ 2.20%
SOUTH AMERICA	Brazil: Bovespa	112,899.64	112,833.20	▼ -0.06%
	Mexico: IPC All-Share	51,060.05	51,136.62	▲ 0.15%
	Argentina: Merval	77,363.64	77,553.31	▲ 0.25%
AFRICA	South Africa: FTSE/JSE Africa All-Share	63,661.02		▼ -100.00%
	Egypt: EGX 30	10,517.03	10,536.39	▲ 0.18%
	Ghana: GSE Composite	2,858.17	2,869.96	▲ 0.41%
	Nigeria: ASI	40,221.17	40,868.36	▲ 1.61%

Source: WSJ, Atlas Portfolios

Similarly, the Asian market halts a four weeks streak of weekly losses as Chinese markets came back a bit more positive after a long holiday, encouraged by a survey showing services sector activity improving. As a result, China Shanghai Composite, Honk-Kong HANG SENG, and India S&P BSE grew by 0.67%w/w, 1.07%w/w and 2.20%w/w, respectively, while the Japan Nikkei 225 dipped by 2.51%w/w.

Positive sentiment also triumphed in other emerging markets under our coverage, except for Brazil: Bovespa, dipped marginally by 0.06%w/w.

We anticipate caution trading in the coming week as investors worried about inflation, higher U.S. Treasury yields and the Federal Reserve's plan to unwind its easy-money policies.

Contact Information

Investment Research

obaanu@atlassportfolios.com

info@atlassportfolios.com

Corporate website: <https://atlassportfolios.com/>