

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **26bps** today. The index is up **+4.56%** YTD.
- A total of 16 stocks gained points while 18 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITH, DANGCEM & JBERGER.
- Value traded was up +86% today to \$17.74m. Most of today's activity happened in the last 30mins of trading. We saw crosses in GTB at N29.50 which spurred further activity in the name – a total of 76m shares traded today. In Zenith, we also saw 58m shares traded and in DANGCEM we saw 2m shares crossed at the closing auction at N170.00. We expect the market to be quiet outside of crosses next week.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	7-Feb-20	6-Feb-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	28,067.09	28,140.41	↓ -0.26%	4.56%
Market Capitalisation (N'bn)	12,958.38	14,618.03	14,497.29	↑ 0.83%	12.81%
NSE BANKING	356.84	368.14	372.68	↓ -1.22%	3.17%
NSE PENSION	1,054.06	1,055.85	1,053.35	↑ 0.24%	0.17%
NSE CONSUMER GOODS	592.85	546.10	545.36	↑ 0.14%	-7.89%
NSE OIL AND GAS	262.54	243.89	243.89	↑ 0.00%	-7.10%
NSE 50	1,346.70	1,376.17	1,381.36	↓ -0.38%	2.19%
NSE INDUSTRIAL	1,075.60	1,180.26	1,171.99	↑ 0.71%	9.73%
NSE PREMIUM	2,116.22	2,352.39	2,361.15	↓ -0.37%	11.16%
NSE 30	1,177.83	1,239.05	1,242.40	↓ -0.27%	5.20%
Volume Traded (N'mn)	1,053.57	303.93	317.19	↓ -4.18%	-71.15%
Value (N'mn)	5,496.21	6,385.77	3,429.64	↑ 86.19%	16.18%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	13.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	12.00	11.85	0.15	↑	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	54.49	54.93	-0.44	↓	Daily
External Reserves (\$'billion)	37.85	37.88	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	7-Feb-20	6-Feb-20	Change	YTD (%)
USD/NGN*	365.35	363.76	361.50	2.26	-0.44%
EUR/NGN*	408.89	399.34	399.73	-0.39	-2.34%
GBP/NGN*	483.21	471.38	470.55	0.83	-2.45%

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

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TOP GAINERS

COMPANY	7-Feb-20	CHANGE (%)
JAPAUOIL	0.22	10.00%
LAWUNION	1.11	9.90%
LIVESTOCK	0.60	9.09%
HONYFLOUR	1.10	7.84%
CHAMS	0.31	6.90%

TOP LOSERS

COMPANY	7-Feb-20	CHANGE (%)
TRANSEXP	0.81	-10.00%
CILEASING	5.40	-10.00%
NPFMCRFB	1.12	-9.68%
NEIMETH	0.50	-9.09%
ETERNA	2.15	-8.51%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	76.80m	GUARANTY	2,266.82m
ZENITHBANK	58.63m	ZENITHBANK	1,159.66m
JAPAUOIL	17.77m	DANGCEM	382.50m
FBNH	15.76m	JBERGER	224.10m
UBA	15.55m	MTNN	158.63m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,380.00	BUY
WAPCO	21.84	15.30	BUY
GUARANTY	57.40	29.50	BUY
ZENITHBANK	37.00	19.80	BUY
NB	69.00	51.50	BUY
NASCON	24.00	13.00	BUY
DANGSUGAR	21.00	13.40	BUY
FBNH	11.72	6.00	BUY
ACCESS	9.35	9.80	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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