

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index lost **67bps** today. The index is up **+2.72% YTD**.
- A total of 11 stocks gained points while 18 stocks lost points today.
- Structured/Cross Trades – UNILEVER, GUARANTY.
- Value traded was up 24% today to \$4.38m. The market opened with a cross of 10m Unilever at N15.00. It was a relatively quiet session again today. Guaranty was hit to N29.15 for a cross of 3m shares and later closed at N29.00. Also, MTNN traded mostly at N110.00 level today though closed flat at N116.00. We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	17-Feb-20	14-Feb-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	27,570.94	27,755.87	↓ -0.67%	2.72%
Market Capitalisation (N'bn)	12,958.38	14,359.62	14,455.93	↓ -0.67%	10.81%
NSE BANKING	356.84	361.99	367.35	↓ -1.46%	1.44%
NSE PENSION	1,054.06	1,029.47	1,042.87	↓ -1.28%	-2.33%
NSE CONSUMER GOODS	592.85	504.42	510.79	↓ -1.25%	-14.92%
NSE OIL AND GAS	262.54	243.56	242.21	↑ 0.56%	-7.23%
NSE 50	1,346.70	1,337.40	1,348.94	↓ -0.86%	-0.69%
NSE INDUSTRIAL	1,075.60	1,171.05	1,189.50	↓ -1.55%	8.87%
NSE PREMIUM	2,116.22	2,340.54	2,343.11	↓ -0.11%	10.60%
NSE 30	1,177.83	1,213.82	1,222.89	↓ -0.74%	3.06%
Volume Traded (N'mn)	1,053.57	134.61	132.51	↑ 1.59%	-87.22%
Value (N'mn)	5,496.21	1,583.74	1,279.65	↑ 23.76%	-71.18%

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)*	57.28	57.32	-0.04	↓	Daily
External Reserves (\$'billion)	37.23	37.30	-0.07	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	17-Feb-20	14-Feb-20	Change	YTD (%)
USD/NGN*	365.35	364.09	363.73	0.36	-0.34%
EUR/NGN*	408.89	395.23	394.78	0.45	-3.34%
GBP/NGN*	483.21	474.42	475.53	-1.11	-1.82%

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

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TOP GAINERS

COMPANY	17-Feb-20	CHANGE (%)
JAIZBANK	0.68	6.25%
JAPAUOIL	0.21	5.00%
OANDO	3.60	4.35%
CORNERST	0.56	3.70%
NPFMCRFB	1.15	3.60%

TOP LOSERS

COMPANY	17-Feb-20	CHANGE (%)
LAWUNION	1.04	-9.57%
WAPIC	0.30	-9.09%
INTBREW	7.05	-9.03%
UNITYBNK	0.52	-8.77%
ETI	6.40	-8.57%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	22.45m	ZENITHBANK	441.63m
UCAP	17.16m	GUARANTY	362.84m
GUARANTY	12.42m	UNILEVER	153.68m
UNILEVER	10.24m	MTNN	126.05m
UBA	8.81m	UBA	67.25m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,242.00	BUY
WAPCO	21.84	15.10	BUY
GUARANTY	57.40	29.00	BUY
ZENITHBANK	37.00	19.60	BUY
NB	69.00	51.50	BUY
NASCON	24.00	13.00	BUY
DANGSUGAR	21.00	12.35	BUY
FBNH	11.72	5.95	BUY
ACCESS	9.35	9.70	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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