

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **127bps** today. The index is up **+0.74%** YTD.
- A total of 5 stocks gained points while 33 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK and NB.
- Value traded was up +31.79% today to \$20.04m. The market was very bearish today especially in the banks – there was nothing new in the news locally, but we just saw market sentiment driving prices down. UBA was hit to limit down before it was lifted by locals. Elsewhere, we saw 148m GTB crossed at 27.00 (all foreign). 1.6m NB was also crossed at 47. We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	24-Feb-20	21-Feb-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	27,041.03	27,388.62	↓ -1.27%	0.74%
Market Capitalisation (N'bn)	12,958.38	14,087.17	14,268.25	↓ -1.27%	8.71%
NSE BANKING	356.84	340.55	357.65	↓ -4.78%	-4.57%
NSE PENSION	1,054.06	1,008.63	1,028.66	↓ -1.95%	-4.31%
NSE CONSUMER GOODS	592.85	472.89	476.30	↓ -0.72%	-20.23%
NSE OIL AND GAS	262.54	238.04	239.12	↓ -0.45%	-9.33%
NSE 50	1,346.70	1,286.40	1,310.43	↓ -1.83%	-4.48%
NSE INDUSTRIAL	1,075.60	1,191.40	1,201.64	↓ -0.85%	10.77%
NSE PREMIUM	2,116.22	2,310.49	2,336.11	↓ -1.10%	9.18%
NSE 30	1,177.83	1,188.01	1,204.42	↓ -1.36%	0.86%
Volume Traded (N'mn)	1,053.57	428.96	421.22	↑ 1.84%	-59.29%
Value (N'mn)	5,496.21	7,298.04	5,537.54	↑ 31.79%	32.78%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	13.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	12.10	12.00	0.10	↑	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	55.97	58.50	-2.53	↓	Daily
External Reserves (\$'billion)	36.64	36.70	-0.06	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	24-Feb-20	21-Feb-20	Change	YTD (%)
USD/NGN*	365.35	361.91	361.90	0.01	-0.94%
EUR/NGN*	408.89	396.04	395.93	0.11	-3.14%
GBP/NGN*	483.21	471.51	472.80	-1.29	-2.42%

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

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TOP GAINERS

COMPANY	24-Feb-20	CHANGE (%)
LAWUNION	0.80	9.59%
LINKASSURE	0.45	4.65%
MAYBAKER	1.87	2.75%
STERLN BANK	1.50	2.74%
VITAFOAM	4.51	0.22%

TOP LOSERS

COMPANY	24-Feb-20	CHANGE (%)
GLAXOSMITH	4.50	-10.00%
BOCGAS	4.05	-10.00%
NCR	2.43	-10.00%
SKYAVN	2.36	-9.92%
CADBURY	8.20	-9.89%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	177.13m	GUARANTY	4,792.86m
FBNH	60.10m	ZENITHBANK	1,090.54m
ZENITHBANK	56.15m	FBNH	329.46m
UBA	39.17m	UBA	267.21m
UCAP	18.48m	NB	91.88m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,130.00	BUY
WAPCO	21.84	15.50	BUY
GUARANTY	57.40	26.90	BUY
ZENITHBANK	37.00	19.10	BUY
NB	69.00	47.00	BUY
NASCON	24.00	13.00	BUY
DANGSUGAR	21.00	12.10	BUY
FBNH	11.72	5.30	BUY
ACCESS	9.35	8.80	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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