

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **3bps** today. The index is up **+0.71%** YTD.
- A total of 8 stocks gained points while 21 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK and NESTLE.
- Value traded was down -51.30% today to \$9.73m. The market was generally quiet outside of crosses again today. We saw some GTB crossed at N26.80 levels vs N27.00 the previous day. We also saw about 500k NESTLE crossed at N1100.00 (though the price didn't change). Elsewhere we saw 19.8m UPDCREIT crossed at N3.15. We expect another quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	25-Feb-20	24-Feb-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	27,033.10	27,041.03	↓ -0.03%	0.71%
Market Capitalisation (N'bn)	12,958.38	14,083.04	14,087.17	↓ -0.03%	8.68%
NSE BANKING	356.84	340.93	340.55	↑ 0.11%	-4.46%
NSE PENSION	1,054.06	1,009.53	1,008.63	↑ 0.09%	-4.22%
NSE CONSUMER GOODS	592.85	471.07	472.89	↓ -0.38%	-20.54%
NSE OIL AND GAS	262.54	238.04	238.04	↑ 0.00%	-9.33%
NSE 50	1,346.70	1,285.26	1,286.40	↓ -0.09%	-4.56%
NSE INDUSTRIAL	1,075.60	1,191.40	1,191.40	↑ 0.00%	10.77%
NSE PREMIUM	2,116.22	2,314.00	2,310.49	↑ 0.15%	9.35%
NSE 30	1,177.83	1,187.69	1,188.01	↓ -0.03%	0.84%
Volume Traded (N'mn)	1,053.57	241.71	428.96	↓ -43.65%	-77.06%
Value (N'mn)	5,496.21	3,554.43	7,298.04	↓ -51.30%	-35.33%

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)*	56.23	56.30	-0.07	↓	Daily
External Reserves (\$'billion)	36.64	36.70	-0.06	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	25-Feb-20	24-Feb-20	Change	YTD (%)
USD/NGN*	365.35	364.48	361.91	2.57	-0.24%
EUR/NGN*	408.89	395.75	395.98	-0.23	-3.22%
GBP/NGN*	483.21	473.89	471.77	2.13	-1.93%

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

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TOP GAINERS

COMPANY	25-Feb-20	CHANGE (%)
LAWUNION	0.88	10.00%
CADBURY	9.00	9.76%
AFRIPRUD	5.11	4.29%
FBNH	5.45	2.83%
ACCESS	9.00	2.27%

TOP LOSERS

COMPANY	25-Feb-20	CHANGE (%)
SKYAVN	2.13	-9.75%
NPFMCRFB	1.12	-9.68%
AIICO	0.87	-9.38%
LINKASSUR	0.41	-8.89%
UPDC	3.15	-8.70%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	43.32m	GUARANTY	1,039.46m
GUARANTY	38.74m	ZENITHBANK	827.22m
UBA	28.87m	NESTLE	657.29m
TRANSCOR	27.36m	UBA	196.80m
UPDC	19.83m	ACCESS	107.51m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,130.00	BUY
WAPCO	21.84	15.50	BUY
GUARANTY	57.40	26.80	BUY
ZENITHBANK	37.00	19.05	BUY
NB	69.00	46.00	BUY
NASCON	24.00	13.00	BUY
DANGSUGAR	21.00	12.10	BUY
FBNH	11.72	5.45	BUY
ACCESS	9.35	9.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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