

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **22bps** today. The index is up **+0.49%** YTD.
- A total of 11 stocks gained points while 16 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, UBA, MTNN and ACCESS.
- Value traded was down -22.98% today to \$7.49m. The market was quiet outside of crosses today. Crosses included 1.4m MTNN at N112.00, 20m ACCESS at N9.00 and 130k NESTLE at N1099.00. We saw a dividend announcement from Dangote Cement, and this spurred some activity. We also saw some positive sentiments in UBA and GTB towards the close. We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	26-Feb-20	25-Feb-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	26,974.38	27,033.10	↓ -0.22%	0.49%
Market Capitalisation (N'bn)	12,958.38	14,052.45	14,083.04	↓ -0.22%	8.44%
NSE BANKING	356.84	342.24	340.93	↑ 0.38%	-4.09%
NSE PENSION	1,054.06	1,017.39	1,009.53	↑ 0.78%	-3.48%
NSE CONSUMER GOODS	592.85	471.11	471.07	↑ 0.01%	-20.53%
NSE OIL AND GAS	262.54	238.04	238.04	↑ 0.00%	-9.33%
NSE 50	1,346.70	1,286.31	1,285.26	↑ 0.08%	-4.48%
NSE INDUSTRIAL	1,075.60	1,214.68	1,191.40	↑ 1.95%	12.93%
NSE PREMIUM	2,116.22	2,290.59	2,314.00	↓ -1.01%	8.24%
NSE 30	1,177.83	1,185.31	1,187.69	↓ -0.20%	0.64%
Volume Traded (N'mn)	1,053.57	228.36	241.71	↓ -5.52%	-78.33%
Value (N'mn)	5,496.21	2,737.55	3,554.43	↓ -22.98%	-50.19%

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)*	54.57	54.95	-0.38	↓	Daily
External Reserves (\$'billion)	36.64	36.70	-0.06	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	26-Feb-20	25-Feb-20	Change	YTD (%)
USD/NGN*	365.35	364.98	361.98	3.00	-0.10%
EUR/NGN*	408.89	396.26	397.13	-0.87	-3.09%
GBP/NGN*	483.21	471.88	474.61	-2.73	-2.35%

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

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TOP GAINERS

COMPANY	26-Feb-20	CHANGE (%)
HONYFLOUR	1.05	9.38%
FCMB	1.86	6.29%
EKOCORP	5.50	5.77%
UBA	7.15	4.38%
LASACO	0.25	4.17%

TOP LOSERS

COMPANY	26-Feb-20	CHANGE (%)
VITAFOAM	4.06	-9.98%
REDSTAR	3.61	-9.98%
UPL	1.13	-9.60%
CHOPLC	0.29	-9.37%
JAIZBANK	0.53	-8.62%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	81.12m	ZENITHBANK	579.51m
ZENITHBANK	31.01m	DANGCEM	551.88m
ACCESS	21.96m	UBA	548.87m
TRANSCORP	12.43m	MTNN	239.34m
UCAP	11.44m	ACCESS	197.66m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,130.00	BUY
WAPCO	21.84	15.50	BUY
GUARANTY	57.40	27.00	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	5.40	BUY
ACCESS	9.35	9.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



Contact:

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