

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **153bps** today. The index is down **-3.82%** YTD.
- A total of 9 stocks gained points while 28 stocks lost points today.
- Structured/Cross Trades – GUARANTY, NESTLE, ZENITH, MTNN and NB.
- Value traded was down -2.67% today to \$16.5m. Bearish sentiments persisted today in the market especially in the likes of Nestle, DANGCEM and GTB. Nestle went on offer almost as soon as the market opened, and we saw decent volumes crossed at 1017.00 (mix of local and international). GTB also traded decent volumes as we saw crosses at various levels. GTB released their FY numbers today. Going in to tomorrow, we expect bearish sentiments to continue.

INDICATOR	2020: OPEN	2-Mar-20	28-Feb-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	25,816.57	26,216.46	↓ -1.53%	-3.82%
Market Capitalisation (N'bn)	12,958.38	13,449.28	13,657.60	↓ -1.53%	3.79%
NSE BANKING	356.84	303.94	315.50	↓ -3.66%	-14.82%
NSE PENSION	1,054.06	967.20	983.71	↓ -1.68%	-8.24%
NSE CONSUMER GOODS	592.85	434.25	458.03	↓ -5.19%	-26.75%
NSE OIL AND GAS	262.54	234.01	234.01	↑ 0.00%	-10.87%
NSE 50	1,346.70	1,191.06	1,222.55	↓ -2.58%	-11.56%
NSE INDUSTRIAL	1,075.60	1,199.75	1,214.60	↓ -1.22%	11.54%
NSE PREMIUM	2,116.22	2,228.87	2,249.86	↓ -0.93%	5.32%
NSE 30	1,177.83	1,128.24	1,148.03	↓ -1.72%	-4.21%
Volume Traded (N'mn)	1,053.57	325.26	416.28	↓ -21.87%	-69.13%
Value (N'mn)	5,496.21	6,026.65	6,192.13	↓ -2.67%	9.65%

## 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)*	50.57	49.67	0.90	↑	Daily
External Reserves (\$'billion)	36.34	36.38	-0.04	↓	Daily

## FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	2-Mar-20	28-Feb-20	Change	YTD (%)
USD/NGN*	365.35	364.66	363.94	0.72	-0.19%
EUR/NGN*	408.89	406.13	402.91	3.22	-0.68%
GBP/NGN*	483.21	466.46	468.39	-1.93	-3.47%

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

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TOP GAINERS			
COMPANY	2-Mar-20	CHANGE (%)	
LAWUNION	0.99	10.00%	
AIICO	0.83	7.79%	
ETERNA	2.10	5.53%	
FCMB	1.80	5.26%	
COURTEVILLE	0.21	5.00%	
TOP LOSERS			
COMPANY	2-Mar-20	CHANGE (%)	
WAPCO	13.95	-10.00%	
NESTLE	1017.00	-10.00%	
UNILEVER	13.50	-10.00%	
PZ	4.05	-10.00%	
NAHCO	2.35	-9.96%	
COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	93.69m	GUARANTY	2,138.66m
ZENITHBANK	44.19m	NESTLE	1,892.13m
UBA	18.39m	ZENITHBANK	798.45m
FIDELITYBK	17.56m	NB	275.77m
FBNH	16.76m	MTN	239.08m
TOP PICKS			
COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,017.00	BUY
WAPCO	21.84	13.95	BUY
GUARANTY	57.40	22.70	BUY
ZENITHBANK	37.00	18.05	BUY
NB	69.00	40.50	BUY
NASCON	24.00	13.00	BUY
DANGSUGAR	21.00	12.10	BUY
FBNH	11.72	4.70	BUY
ACCESS	9.35	8.20	BUY

## NIGERIA ALL-SHARE INDEX (ASI) TREND



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



Contact:

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