

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **61bps** today. The index is down **-1.59%** YTD.
- A total of 22 stocks gained points while 10 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY.
- Value traded was down -44.73% to \$7.66m. It was a very quiet session today though we saw positive sentiments remain in a couple of names including GTB. Volumes were generally lower across the board with locals typically on the buy side and internationals selling. There is still no major catalyst in the market and the market is still trading on sentiments. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	4-Mar-20	3-Mar-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	26,415.54	26,255.11	↑ 0.61%	-1.59%
Market Capitalisation (N'bn)	12,958.38	13,764.79	13,681.19	↑ 0.61%	6.22%
NSE BANKING	356.84	333.80	328.22	↑ 1.70%	-6.46%
NSE PENSION	1,054.06	976.18	965.87	↑ 1.07%	-7.39%
NSE CONSUMER GOODS	592.85	446.42	442.79	↑ 0.82%	-24.70%
NSE OIL AND GAS	262.54	232.41	234.01	↓ -0.68%	-11.48%
NSE 50	1,346.70	1,234.52	1,223.04	↑ 0.94%	-8.33%
NSE INDUSTRIAL	1,075.60	1,152.75	1,148.54	↑ 0.37%	7.17%
NSE PREMIUM	2,116.22	2,307.59	2,295.27	↑ 0.54%	9.04%
NSE 30	1,177.83	1,157.09	1,148.98	↑ 0.71%	-1.76%
Volume Traded (N'mn)	1,053.57	307.66	387.42	↓ -20.59%	-70.80%
Value (N'mn)	5,496.21	2,805.31	5,075.37	↓ -44.73%	-48.96%

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)*	52.85	51.86	0.99	↑	Daily
External Reserves (\$'billion)	36.34	36.38	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	4-Mar-20	3-Mar-20	Change	YTD (%)
USD/NGN*	365.35	365.54	365.54	0.00	0.05%
EUR/NGN*	408.89	406.16	408.42	-2.26	-0.67%
GBP/NGN*	483.21	468.60	468.45	0.14	-3.02%

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

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TOP GAINERS

COMPANY	4-Mar-20	CHANGE (%)
ROYALEX	0.22	10.00%
NEM	1.87	10.00%
MANSARD	1.68	9.80%
FBNH	5.65	9.71%
ETI	5.90	9.26%

TOP LOSERS

COMPANY	4-Mar-20	CHANGE (%)
ARDOVA	15.30	-10.00%
DEAPCAP	0.33	-8.33%
CHIPLC	0.25	-7.41%
CHAMS	0.20	-4.76%
LAWUNION	0.96	-4.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	50.25m	ZENITHBANK	962.70m
ZENITHBANK	49.37m	GUARANTY	613.46m
UBA	32.38m	FBNH	278.01m
GUARANTY	24.82m	UBA	223.55m
TRANSCOR	20.04m	WAPCO	130.58m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,080.00	BUY
WAPCO	21.84	13.90	BUY
GUARANTY	57.40	24.60	BUY
ZENITHBANK	37.00	19.60	BUY
NB	69.00	42.30	BUY
NASCON	24.00	13.00	BUY
DANGSUGAR	21.00	10.90	BUY
FBNH	11.72	5.65	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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