

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **335bps** today. The index is down **-12.18%** YTD.
- A total of 18 stock gained points while 20 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, NESTLE, FBNH and MTNN.
- Today, we saw a turnaround today as prices of stocks especially quality ones had become irresistible to investors. The initial hint showed at pre-open as we saw extremely reduced volume on offer compared to recent days although still limit low. It was not therefore surprising that the offers were quickly lifted at open and prices then trended higher. It is also important to note that the volume traded today in GTBank (385.1mill), Zenith Bank (412.4mill) and FBNH (303.03mill) were unprecedented in recent history, the total value of \$48.19mill even more so. we do not see a sustained demand higher than these levels except of course, the situation on the global economy changes and the oil prices begin to edge higher.

### PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	11-Mar-20	10-Mar-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	23,572.75	24,388.66	↓ -3.35%	-12.18%
Market Capitalisation (N'bn)	12,958.38	12,284.35	12,709.54	↓ -3.35%	-5.20%
NSE BANKING	356.84	253.73	260.76	↓ -2.70%	-28.90%
NSE PENSION	1,054.06	888.95	897.94	↓ -1.00%	-15.66%
NSE CONSUMER GOODS	592.85	382.79	401.84	↓ -4.74%	-35.43%
NSE OIL AND GAS	262.54	228.78	230.39	↓ -0.70%	-12.86%
NSE 50	1,346.70	1,041.47	1,096.90	↓ -5.05%	-22.67%
NSE INDUSTRIAL	1,075.60	1,110.62	1,149.98	↓ -3.42%	3.26%
NSE PREMIUM	2,116.22	2,024.39	2,130.03	↓ -4.96%	-4.34%
NSE 30	1,177.83	1,017.84	1,056.67	↓ -3.67%	-13.58%
Volume Traded (N'mn)	1,053.57	1,391.45	594.47	↑ 134.07%	32.07%
Value (N'mn)	5,496.21	17,647.69	4,207.54	↑ 319.43%	221.09%

### 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)*	36.26	37.22	-0.96	↓	Daily
External Reserves (\$'billion)	36.17	36.18	-0.01	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	11-Mar-20	10-Mar-20	Change	YTD (%)
USD/NGN*	365.35	367.20	366.63	0.57	0.51%
EUR/NGN*	408.89	412.79	413.68	-0.89	0.95%
GBP/NGN*	483.21	471.83	473.41	-1.58	-2.35%

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

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### TOP GAINERS

COMPANY	11-Mar-20	CHANGE (%)
CHAMS	0.22	10.00%
COURTVILLE	0.22	10.00%
FCMB	1.66	9.93%
UNILEVER	11.65	9.91%
UBA	6.20	9.73%

### TOP LOSERS

COMPANY	11-Mar-20	CHANGE (%)
DANGCEM	153.00	-10.00%
NESTLE	915.30	-10.00%
STERLINGBNK	1.27	-9.93%
CONOIL	14.60	-9.88%
UCAP	2.11	-9.83%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	412.41m	GUARANTY	7,243.48m
GUARANTY	385.18m	ZENITHBANK	5,056.14m
FBNH	303.03m	NESTLE	1,843.18m
UBA	59.98m	FBNH	1,341.32m
WAPIC	30.66m	MTNN	998.07m

### TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	915.30	BUY
WAPCO	21.84	11.85	BUY
GUARANTY	57.40	19.90	BUY
ZENITHBANK	37.00	12.05	BUY
NB	69.00	33.00	BUY
NASCON	24.00	10.55	BUY
DANGSUGAR	21.00	9.75	BUY
FBNH	11.72	4.40	BUY
ACCESS	9.35	6.45	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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