

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **372bps** today. The index is down **-15.45%** YTD.
- A total of 3 stock gained points while 44 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, UBA, MTNN & NB.
- Market activities today further underscored the ongoing concerns of Investors on global risk and the need to seek for avenues to reduce the effect of the challenges on their portfolios, especially for the International investors. Although, it seemed there was some succor in the market yesterday, this was short-lived (and not unexpected) given there has been no positive change in global affairs and consequently the Nigerian situation. Rumours of parallel market rate of N405/\$ and lack of supply in the IEFX window only added to the already highlighted stress and the perception of imminent devaluation. Like yesterday, International investors were still more of sellers and the buy side was more of local investors.

## PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	12-Mar-20	11-Mar-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	22,695.88	23,572.75	↓ -3.72%	-15.45%
Market Capitalisation (N'bn)	12,958.38	11,827.39	12,284.35	↓ -3.72%	-8.73%
NSE BANKING	356.84	232.13	253.73	↓ -8.51%	-34.95%
NSE PENSION	1,054.06	851.84	888.95	↓ -4.17%	-19.18%
NSE CONSUMER GOODS	592.85	372.29	382.79	↓ -2.74%	-37.20%
NSE OIL AND GAS	262.54	226.90	228.78	↓ -0.82%	-13.58%
NSE 50	1,346.70	1,000.23	1,041.47	↓ -3.96%	-25.73%
NSE INDUSTRIAL	1,075.60	1,100.31	1,110.62	↓ -0.93%	2.30%
NSE PREMIUM	2,116.22	1,919.88	2,024.39	↓ -5.16%	-9.28%
NSE 30	1,177.83	973.40	1,017.84	↓ -4.37%	-17.36%
Volume Traded (N'mn)	1,053.57	1,058.89	1,391.45	↓ -23.90%	0.50%
Value (N'mn)	5,496.21	9,806.23	17,647.69	↓ -44.43%	78.42%

## 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)*	33.38	35.79	-2.41	↓	Daily
External Reserves (\$'billion)	36.17	36.18	-0.01	↓	Daily

## FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	12-Mar-20	11-Mar-20	Change	YTD (%)
USD/NGN*	365.35	368.06	366.69	1.37	0.74%
EUR/NGN*	408.89	409.62	413.07	-3.44	0.18%
GBP/NGN*	483.21	462.88	469.94	-7.06	-4.21%

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

**Disclaimer:** Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

## TOP GAINERS

COMPANY	12-Mar-20	CHANGE (%)
CAVERTON	2.31	10.00%
SKYAVN	2.57	9.83%
STANBIC	29.30	3.35%

## TOP LOSERS

COMPANY	12-Mar-20	CHANGE (%)
FIDELITY	1.53	-10.00%
NB	29.70	-10.00%
UPL	0.90	-10.00%
AFRIPRUD	3.60	-10.00%
WAPIC	0.27	-10.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	433.16m	ZENITHBANK	4,700.04m
UBA	374.34m	UBA	2,085.24m
GUARANTY	62.18m	GUARANTY	1,136.16m
FBNH	31.95m	MTNN	855.95m
WAPIC	20.64m	NB	199.39m

## TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	915.30	BUY
WAPCO	21.84	10.70	BUY
GUARANTY	57.40	18.10	BUY
ZENITHBANK	37.00	10.85	BUY
NB	69.00	29.70	BUY
NASCON	24.00	9.50	BUY
DANGSUGAR	21.00	9.75	BUY
FBNH	11.72	4.00	BUY
ACCESS	9.35	6.45	BUY

## NIGERIA ALL-SHARE INDEX (ASI) TREND



**Stanbic IBTC Stockbrokers** Moving Forward™  
(Member of The Nigerian Stock Exchange)



12 March 2020

DAILY

**NIGERIAN MARKET WRAP**



Contact:

[www.stanbicibtstockbrokers.com](http://www.stanbicibtstockbrokers.com)

