

## MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **17bps** today. The index is down **-15.31%** YTD. The ASI lost **-13.49%** this week.
- A total of 17 stock gained points while 15 stocks lost points today.
- Structured/Cross Trades – GUARANTY, NESTLE, ZENITHBANK, SEPLAT and NB.
- Value traded was c.\$27.8m today. GTB took the top spot today with a volume traded of 162.15m shares, Zenith traded 161.4m. Unlike yesterday however, both stocks closed on a +ve note with Zenith Bank gaining 9.68% and GTB 4.97%. International clients are still strong on the sell side and the local clients more on the buy side, however, it does seem that as prices begin to go higher from current levels, we may just begin to see lack of interest from potential buyers. The market is still net sell in our view. Given the low interest rate environment in the FI space and limited channels to deploy excess liquidity, continued participation in the equities market may be expected.

### PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	13-Mar-20	12-Mar-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	22,733.35	22,695.88	↑ 0.17%	-15.31%
Market Capitalisation (N'bn)	12,958.38	11,846.91	11,827.39	↑ 0.17%	-8.58%
NSE BANKING	356.84	241.80	232.13	↑ 4.17%	-32.24%
NSE PENSION	1,054.06	852.50	851.84	↑ 0.08%	-19.12%
NSE CONSUMER GOODS	592.85	367.40	372.29	↓ -1.31%	-38.03%
NSE OIL AND GAS	262.54	215.81	226.90	↓ -4.89%	-17.80%
NSE 50	1,346.70	1,014.96	1,000.23	↑ 1.47%	-24.63%
NSE INDUSTRIAL	1,075.60	1,099.87	1,100.31	↓ -0.04%	2.26%
NSE PREMIUM	2,116.22	1,919.68	1,919.88	↓ -0.01%	-9.29%
NSE 30	1,177.83	975.65	973.40	↑ 0.23%	-17.17%
Volume Traded (N'mn)	1,053.57	732.62	1,058.89	↓ -30.81%	-30.46%
Value (N'mn)	5,496.21	10,215.46	9,806.23	↑ 4.17%	85.86%

### 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)*	34.05	33.22	0.83	↑	Daily
External Reserves (\$billion)	36.17	36.17	0.00	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	13-Mar-20	12-Mar-20	Change	YTD (%)
USD/NGN*	365.35	368.47	368.42	0.05	0.85%
EUR/NGN*	408.89	408.32	411.66	-3.34	-0.14%
GBP/NGN*	483.21	460.23	462.54	-2.31	-4.76%

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

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### TOP GAINERS

COMPANY	13-Mar-20	CHANGE (%)
UBA	6.15	9.82%
FIDELITY	1.68	9.80%
ZENITHBANK	11.90	9.68%
MANSARD	1.65	9.27%
AIICO	0.73	8.96%

### TOP LOSERS

COMPANY	13-Mar-20	CHANGE (%)
AFRIPRUD	3.24	-10.00%
CADBURY	4.95	-10.00%
SEPLAT	544.50	-10.00%
NEM	1.44	-10.00%
CAVERTON	2.08	-9.96%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	162.15m	GUARANTY	2,996.44m
ZENITHBANK	161.14m	NESTLE	2,084.98m
FBNH	120.09m	ZENITHBANK	1,772.74m
UBA	73.69m	SEPLAT	831.46m
NB	27.69m	NB	775.42m

### TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	915.30	BUY
WAPCO	21.84	10.65	BUY
GUARANTY	57.40	19.00	BUY
ZENITHBANK	37.00	11.90	BUY
NB	69.00	28.00	BUY
NASCON	24.00	9.50	BUY
DANGSUGAR	21.00	10.15	BUY
FBNH	11.72	4.00	BUY
ACCESS	9.35	5.40	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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13 March 2020

DAILY

**NIGERIAN MARKET WRAP**



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