

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **71bps** today. The index is down **-16.02%** YTD.
- A total of 27 stock gained points while 12 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, NESTLE & ACCESS.
- Value traded was up +40.02% today to \$21.91m. We saw activity continue in the most active names of recent – GTB, ZENITH, FBNH and NESTLE. Selling was mostly international over continued concerns over oil prices and the corona virus and buying was mostly local. DANGCEM closed 10% down today with about 12m Shares on the offer as at the close. We expect bearish sentiments to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	17-Mar-20	16-Mar-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	22,543.07	22,705.19	↓ -0.71%	-16.02%
Market Capitalisation (N'bn)	12,958.38	11,747.75	11,832.24	↓ -0.71%	-9.34%
NSE BANKING	356.84	256.91	243.32	↑ 5.59%	-28.00%
NSE PENSION	1,054.06	857.21	850.26	↑ 0.82%	-18.68%
NSE CONSUMER GOODS	592.85	366.68	366.81	↓ -0.04%	-38.15%
NSE OIL AND GAS	262.54	214.49	215.81	↓ -0.61%	-18.30%
NSE 50	1,346.70	1,014.18	1,020.61	↓ -0.63%	-24.69%
NSE INDUSTRIAL	1,075.60	1,070.49	1,094.11	↓ -2.16%	-0.48%
NSE PREMIUM	2,116.22	1,871.82	1,919.12	↓ -2.46%	-11.55%
NSE 30	1,177.83	967.04	972.47	↓ -0.56%	-17.90%
Volume Traded (N'mn)	1,053.57	675.82	551.48	↑ 22.55%	-35.85%
Value (N'mn)	5,496.21	8,058.84	5,755.32	↑ 40.02%	46.63%

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)*	29.79	30.05	-0.26	↓	Daily
External Reserves (\$'billion)	36.17	36.16	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	17-Mar-20	16-Mar-20	Change	YTD (%)
USD/NGN*	365.35	368.17	368.61	-0.44	0.77%
EUR/NGN*	408.89	403.94	412.06	-8.12	-1.21%
GBP/NGN*	483.21	444.13	452.24	-8.11	-8.09%

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

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TOP GAINERS

COMPANY	17-Mar-20	CHANGE (%)
WAPCO	11.00	10.00%
UCAP	2.42	10.00%
ACCESS	6.05	10.00%
FCMB	1.59	9.66%
CADBURY	5.70	9.62%

TOP LOSERS

COMPANY	17-Mar-20	CHANGE (%)
DANGCEM	137.70	-10.00%
NASCON	8.55	-10.00%
ARDOVA	13.80	-9.80%
CAP	18.00	-9.77%
INTBREW	5.20	-9.57%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	173.94m	GUARANTY	2,571.71m
GUARANTY	131.06m	ZENITHBANK	2,318.77m
FBNH	119.27m	NESTLE	745.39m
ACCESS	92.03m	ACCESS	537.53m
UBA	31.47m	FBNH	478.91m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	915.30	BUY
WAPCO	21.84	11.00	BUY
GUARANTY	57.40	19.60	BUY
ZENITHBANK	37.00	13.50	BUY
NB	69.00	30.00	BUY
NASCON	24.00	8.55	BUY
DANGSUGAR	21.00	9.85	BUY
FBNH	11.72	4.00	BUY
ACCESS	9.35	6.05	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



17 March 2020

DAILY

NIGERIAN MARKET WRAP



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