

## MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **109bps** today. The index is down **-15.10%** YTD.
- A total of 19 stock gained points while 14 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, NESTLE & DANGCEM.
- Value traded was up +31.26% today to \$28.78m. Activities continued today in the banks and DANGCEM as we saw DANGCEM open on offer at 124.00 (-10%). Buyers started coming in to lift the stock and it eventually closed at 133.40. In Zenithbank and GTB, we saw continued selling from internationals versus mostly local buying. MTNN was lifted for some crosses at limit up. We expect interest to continue tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	18-Mar-20	17-Mar-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	22,789.64	22,543.07	↑ 1.09%	-15.10%
Market Capitalisation (N'bn)	12,958.38	11,876.25	11,747.75	↑ 1.09%	-8.35%
NSE BANKING	356.84	262.22	256.91	↑ 2.07%	-26.52%
NSE PENSION	1,054.06	858.99	857.21	↑ 0.21%	-18.51%
NSE CONSUMER GOODS	592.85	361.07	366.68	↓ -1.53%	-39.10%
NSE OIL AND GAS	262.54	216.29	214.49	↑ 0.84%	-17.62%
NSE 50	1,346.70	1,006.86	1,014.18	↓ -0.72%	-25.24%
NSE INDUSTRIAL	1,075.60	1,059.80	1,070.49	↓ -1.00%	-1.47%
NSE PREMIUM	2,116.22	1,910.48	1,871.82	↑ 2.07%	-9.72%
NSE 30	1,177.83	978.70	967.04	↑ 1.21%	-16.91%
Volume Traded (N'mn)	1,053.57	671.52	675.82	↓ -0.64%	-36.26%
Value (N'mn)	5,496.21	10,578.03	8,058.84	↑ 31.26%	92.46%

### 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)*	26.03	28.73	-2.70	↓	Daily
External Reserves (\$'billion)	36.17	36.05	0.12	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	18-Mar-20	17-Mar-20	Change	YTD (%)
USD/NGN*	365.35	367.99	368.17	-0.18	0.72%
EUR/NGN*	408.89	399.21	404.93	-5.72	-2.37%
GBP/NGN*	483.21	432.22	443.79	-11.57	-10.55%

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

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### TOP GAINERS

COMPANY	18-Mar-20	CHANGE (%)
MTNN	104.50	10.00%
LASACO	0.22	10.00%
OANDO	2.21	9.95%
ETERNA	2.22	9.90%
PZ	4.45	9.88%

### TOP LOSERS

COMPANY	18-Mar-20	CHANGE (%)
STERLN BANK	0.99	-10.00%
CHAMS	0.20	-9.09%
OKOMUOIL	55.05	-8.25%
AFRIPRUD	3.23	-7.45%
LAWUNION	0.96	-6.80%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	177.99m	GUARANTY	3,521.52m
ZENITHBANK	147.01m	DANGCEM	1,993.45m
ACCESS	87.96m	ZENITHBANK	1,976.54m
FBNH	60.82m	STANBIC	818.99m
STANBIC	27.08m	ACCESS	565.33m

### TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	880.00	BUY
WAPCO	21.84	10.80	BUY
GUARANTY	57.40	20.90	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



18 March 2020

DAILY

NIGERIAN MARKET WRAP



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