

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **312bps** today. The index is down **-17.75%** YTD.
- A total of 13 stock gained points while 22 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, NESTLE.
- Value traded was down -55.16% to \$13.17m today. Activities in GTB, ZENITH and NESTLE dominated today's session as we saw decent volumes in all. We saw selling from mostly internationals and buying from locals. The market is still bearish generally and we don't expect a sharp turnaround in the direction in the short term given the low price of crude and the spread of the corona virus. We expect interest to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	19-Mar-20	18-Mar-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	22,078.58	22,789.64	↓ -3.12%	-17.75%
Market Capitalisation (N'bn)	12,958.38	11,505.70	11,876.25	↓ -3.12%	-11.21%
NSE BANKING	356.84	241.91	262.22	↓ -7.75%	-32.21%
NSE PENSION	1,054.06	848.28	858.99	↓ -1.25%	-19.52%
NSE CONSUMER GOODS	592.85	357.61	361.07	↓ -0.96%	-39.68%
NSE OIL AND GAS	262.54	216.29	216.29	↑ 0.00%	-17.62%
NSE 50	1,346.70	969.51	1,006.86	↓ -3.71%	-28.01%
NSE INDUSTRIAL	1,075.60	1,044.47	1,059.80	↓ -1.45%	-2.89%
NSE PREMIUM	2,116.22	1,827.40	1,910.48	↓ -4.35%	-13.65%
NSE 30	1,177.83	942.40	978.70	↓ -3.71%	-19.99%
Volume Traded (N'mn)	1,053.57	525.85	671.52	↓ -21.69%	-50.09%
Value (N'mn)	5,496.21	4,742.81	10,578.03	↓ -55.16%	-13.71%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	13.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	12.20	12.10	0.10	↑	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	26.23	24.88	1.35	↑	Daily
External Reserves (\$'billion)	36.17	36.05	0.12	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	19-Mar-20	18-Mar-20	Change	YTD (%)
USD/NGN*	365.35	368.66	367.89	0.77	0.91%
EUR/NGN*	408.89	397.77	401.56	-3.78	-2.72%
GBP/NGN*	483.21	430.22	427.19	3.02	-10.97%

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

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TOP GAINERS

COMPANY	19-Mar-20	CHANGE (%)
AFRIPRUD	3.55	9.91%
JAIZBANK	0.45	9.76%
CORNERST	0.58	9.43%
LIVESTOCK	0.60	9.09%
STERLNBANK	1.08	9.09%

TOP LOSERS

COMPANY	19-Mar-20	CHANGE (%)
ZENITHBANK	12.15	-10.00%
UCAP	2.34	-10.00%
ARBICO	2.85	-9.81%
FIDSON	2.21	-9.80%
PRESTIGE	0.50	-9.09%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	118.46m	GUARANTY	1,830.19m
WAPIC	102.44m	ZENITHBANK	1,474.93m
GUARANTY	100.71m	NESTLE	513.02m
FBNH	35.18m	UBA	155.45m
UBA	30.75m	FBNH	140.74m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	850.00	BUY
WAPCO	21.84	10.10	BUY
GUARANTY	57.40	18.30	BUY
ZENITHBANK	37.00	12.15	BUY
NB	69.00	30.00	BUY
NASCON	24.00	8.55	BUY
DANGSUGAR	21.00	10.00	BUY
FBNH	11.72	4.00	BUY
ACCESS	9.35	5.70	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

NIGERIAN MARKET WRAP



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