

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **54bps** today. The index is down **-17.30%** YTD. The ASI shed **235bps** week-on-week
- A total of 18 stock gained points while 13 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, NESTLE.
- Value traded was down -27.81% today to \$9.51m. It was a relatively quiet session today with top trades in ZENITH, GTB and NESTLE again. We still saw locals buying and internationals selling though it was clear that the momentum had reduced. Going in to next week, we expect to see activities remain bearish and quiet outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	20-Mar-20	19-Mar-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	22,198.43	22,078.58	↑ 0.54%	-17.30%
Market Capitalisation (N'bn)	12,958.38	11,568.16	11,505.70	↑ 0.54%	-10.73%
NSE BANKING	356.84	242.49	241.91	↑ 0.24%	-32.05%
NSE PENSION	1,054.06	847.72	848.28	↓ -0.07%	-19.58%
NSE CONSUMER GOODS	592.85	355.66	357.61	↓ -0.55%	-40.01%
NSE OIL AND GAS	262.54	216.29	216.29	↑ 0.00%	-17.62%
NSE 50	1,346.70	960.19	969.51	↓ -0.96%	-28.70%
NSE INDUSTRIAL	1,075.60	1,046.50	1,044.47	↑ 0.19%	-2.71%
NSE PREMIUM	2,116.22	1,853.18	1,827.40	↑ 1.41%	-12.43%
NSE 30	1,177.83	946.98	942.40	↑ 0.49%	-19.60%
Volume Traded (N'mn)	1,053.57	379.48	525.85	↓ -27.83%	-63.98%
Value (N'mn)	5,496.21	3,423.77	4,742.81	↓ -27.81%	-37.71%

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)*	28.36	28.47	-0.11	↓	Daily
External Reserves (\$'billion)	36.17	35.98	0.19	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	20-Mar-20	19-Mar-20	Change	YTD (%)
USD/NGN*	365.35	369.30	371.00	-1.70	1.08%
EUR/NGN*	408.89	396.99	394.16	2.83	-2.91%
GBP/NGN*	483.21	440.22	423.43	16.79	-8.90%

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

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TOP GAINERS

COMPANY	20-Mar-20	CHANGE (%)
PRESTIGE	0.55	10.00%
CHAMS	0.22	10.00%
UNIONDAC	0.22	10.00%
NASCON	9.40	9.94%
UACN	7.85	9.03%

TOP LOSERS

COMPANY	20-Mar-20	CHANGE (%)
PRESCO	36.45	-9.89%
FLOURMIL	19.30	-9.81%
MAYBAKER	1.79	-9.60%
NCR	2.00	-9.09%
PZ	4.05	-8.99%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	95.40m	ZENITHBANK	1,151.19m
FIDELITY	36.52m	GUARANTY	650.90m
GUARANTY	35.72m	NESTLE	368.15m
FBNH	34.35m	ACCESS	193.71m
ACCESS	32.31m	UBA	148.66m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	850.00	BUY
WAPCO	21.84	10.10	BUY
GUARANTY	57.40	18.60	BUY
ZENITHBANK	37.00	11.85	BUY
NB	69.00	330.00	BUY
NASCON	24.00	9.40	BUY
DANGSUGAR	21.00	10.00	BUY
FBNH	11.72	4.00	BUY
ACCESS	9.35	5.85	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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