

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **224bps** today. The index is down **-19.15%** YTD.
- A total of 9 stock gained points while 27 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY and STANBIC.
- Value traded was up +12.89% today to \$10.17m. It was a relatively quiet day today save for continued action in ZENITHBANK and GTB. We saw internationals on the sell side and locals mostly on the buy side. GTB, ZENITH and NB all traded limit down today as we saw bearish sentiments persist throughout the trading session. We expect to see selling continue from internationals tomorrow especially in the banks.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	23-Mar-20	20-Mar-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	21,700.98	22,198.43	↓ -2.24%	-19.15%
Market Capitalisation (N'bn)	12,958.38	11,308.92	11,568.16	↓ -2.24%	-12.73%
NSE BANKING	356.84	220.66	242.49	↓ -9.00%	-38.16%
NSE PENSION	1,054.06	822.14	847.72	↓ -3.02%	-22.00%
NSE CONSUMER GOODS	592.85	342.82	355.66	↓ -3.61%	-42.17%
NSE OIL AND GAS	262.54	214.49	216.29	↓ -0.83%	-18.30%
NSE 50	1,346.70	920.71	960.19	↓ -4.11%	-31.63%
NSE INDUSTRIAL	1,075.60	1,038.26	1,046.50	↓ -0.79%	-3.47%
NSE PREMIUM	2,116.22	1,823.61	1,853.18	↓ -1.60%	-13.83%
NSE 30	1,177.83	922.10	946.98	↓ -2.63%	-21.71%
Volume Traded (N'mn)	1,053.57	464.36	379.48	↑ 22.37%	-55.93%
Value (N'mn)	5,496.21	3,865.09	3,423.77	↑ 12.89%	-29.68%

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)*	26.07	26.98	-0.91	↓	Daily
External Reserves (\$'billion)	36.17	35.98	0.19	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	23-Mar-20	20-Mar-20	Change	YTD (%)
USD/NGN*	365.35	381.00	367.38	13.62	4.28%
EUR/NGN*	408.89	411.80	395.70	16.11	0.71%
GBP/NGN*	483.21	437.01	430.42	6.58	-9.56%

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

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TOP GAINERS

COMPANY	23-Mar-20	CHANGE (%)
NEIMETH	0.44	10.00%
MAYBAKER	1.95	8.94%
CUSTODIAN	5.65	8.65%
FLOURMIL	20.80	7.77%
CAP	21.00	7.69%

TOP LOSERS

COMPANY	23-Mar-20	CHANGE (%)
WEMABANK	0.45	-10.00%
DANGSUG	9.00	-10.00%
NB	27.00	-10.00%
UBA	4.50	-10.00%
STANBIC	23.85	-10.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	120.46m	ZENITHBANK	1,302.22m
GUARANTY	63.27m	GUARANTY	1,062.65m
FBNH	46.68m	MTNN	242.01m
ACCESS	31.01m	STANBIC	197.37m
UBA	26.16m	FBNH	176.06m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	850.00	BUY
WAPCO	21.84	9.10	BUY
GUARANTY	57.40	16.75	BUY
ZENITHBANK	37.00	10.70	BUY
NB	69.00	27.00	BUY
NASCON	24.00	9.40	BUY
DANGSUGAR	21.00	9.00	BUY
FBNH	11.72	3.85	BUY
ACCESS	9.35	5.40	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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23 March 2020

DAILY

NIGERIAN MARKET WRAP



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