

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **19bps** today. The index is down **-19.00%** YTD.
- A total of 19 stock gained points while 10 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY and NESTLE.
- Value traded was down -7.67% to \$9.39. It was another quiet day driven by activities in GTB, ZENITH and NESTLE. GTB was lifted +7.46% at the open but this was on thin volumes and we saw the stock hit back to 16.70 levels. NESTLE went on offer at 765 and we saw some demand come in later in the session at the level. Internationals were mostly selling, and locals were mostly buying. We expect interest to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	24-Mar-20	23-Mar-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	21,741.16	21,700.98	↑ 0.19%	-19.00%
Market Capitalisation (N'bn)	12,958.38	11,329.86	11,308.92	↑ 0.19%	-12.57%
NSE BANKING	356.84	219.94	220.66	↓ -0.33%	-38.36%
NSE PENSION	1,054.06	825.13	822.14	↑ 0.36%	-21.72%
NSE CONSUMER GOODS	592.85	341.99	342.82	↓ -0.24%	-42.31%
NSE OIL AND GAS	262.54	215.02	214.49	↑ 0.25%	-18.10%
NSE 50	1,346.70	925.42	920.71	↑ 0.51%	-31.28%
NSE INDUSTRIAL	1,075.60	1,038.45	1,038.26	↑ 0.02%	-3.45%
NSE PREMIUM	2,116.22	1,827.96	1,823.61	↑ 0.24%	-13.62%
NSE 30	1,177.83	924.86	922.10	↑ 0.30%	-21.48%
Volume Traded (N'mn)	1,053.57	330.10	464.36	↓ -28.91%	-68.67%
Value (N'mn)	5,496.21	3,568.65	3,865.09	↓ -7.67%	-35.07%

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)*	27.73	27.03	0.70	↑	Daily
External Reserves (\$'billion)	36.17	35.98	0.19	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	24-Mar-20	23-Mar-20	Change	YTD (%)
USD/NGN*	365.35	381.84	380.98	0.86	4.51%
EUR/NGN*	408.89	410.57	408.25	2.31	0.41%
GBP/NGN*	483.21	446.92	439.38	7.54	-7.51%

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

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TOP GAINERS

COMPANY	24-Mar-20	CHANGE (%)
NPFMCRFB	1.15	9.52%
STANBIC	26.10	9.43%
TRANSCOR	0.61	8.93%
JAIZBANK	0.49	8.89%
SKYAVN	2.51	8.66%

TOP LOSERS

COMPANY	24-Mar-20	CHANGE (%)
CAVERTON	2.25	-10.00%
CONOIL	13.15	-9.93%
NASCON	8.50	-9.57%
ETI	4.05	-8.99%
CADBURY	5.15	-8.85%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	78.90m	GUARANTY	1,319.57m
ZENITHBANK	77.91m	ZENITHBANK	852.87m
ACCESS	36.03m	DANGCEM	203.64m
FBNH	24.71m	ACCESS	198.35m
UBA	26.16m	FBNH	95.64m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	850.00	BUY
WAPCO	21.84	9.10	BUY
GUARANTY	57.40	16.90	BUY
ZENITHBANK	37.00	10.95	BUY
NB	69.00	27.00	BUY
NASCON	24.00	8.50	BUY
DANGSUGAR	21.00	9.00	BUY
FBNH	11.72	3.90	BUY
ACCESS	9.35	5.60	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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