

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **5bps** today. The index is down **-19.05%** YTD.
- A total of 20 stock gained points while 7 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK and GUARANTY.
- Value traded was down -37.25% today to \$5.89m. We saw gains in the banking sector as some of the banks were lifted aggressively on renewed buying interest. Access went out bid into the close. GTB and ZENITHBANK still dominated activities today though. With the US markets rallying, we expect that some of that momentum may trickle into our market.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	25-Mar-20	24-Mar-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	21,729.48	21,741.16	↓ -0.05%	-19.05%
Market Capitalisation (N'bn)	12,958.38	11,323.78	11,329.86	↓ -0.05%	-12.61%
NSE BANKING	356.84	226.41	219.94	↑ 2.94%	-36.55%
NSE PENSION	1,054.06	829.33	825.13	↑ 0.51%	-21.32%
NSE CONSUMER GOODS	592.85	342.57	341.99	↑ 0.17%	-42.22%
NSE OIL AND GAS	262.54	212.84	215.02	↓ -1.01%	-18.93%
NSE 50	1,346.70	933.37	925.42	↑ 0.86%	-30.69%
NSE INDUSTRIAL	1,075.60	1,042.11	1,038.45	↑ 0.35%	-3.11%
NSE PREMIUM	2,116.22	1,823.97	1,827.96	↓ -0.22%	-13.81%
NSE 30	1,177.83	923.84	924.86	↓ -0.11%	-21.56%
Volume Traded (N'mn)	1,053.57	233.47	330.10	↓ -29.27%	-77.84%
Value (N'mn)	5,496.21	2,239.43	3,568.65	↓ -37.25%	-59.26%

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)*	26.32	27.80	-1.48	↓	Daily
External Reserves (\$'billion)	36.17	35.75	0.42	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	25-Mar-20	24-Mar-20	Change	YTD (%)
USD/NGN*	365.35	382.73	391.00	-8.27	4.76%
EUR/NGN*	408.89	413.42	410.67	2.75	1.11%
GBP/NGN*	483.21	448.53	447.66	0.87	-7.18%

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

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TOP GAINERS

COMPANY	25-Mar-20	CHANGE (%)
CUTIX	1.32	10.00%
CADBURY	5.65	9.71%
UBA	4.80	9.09%
WAPIC	0.24	9.09%
UNIONDAC	0.24	9.09%

TOP LOSERS

COMPANY	25-Mar-20	CHANGE (%)
TOTAL	96.30	-10.00%
AFRIPRUD	3.47	-9.87%
JAIZBANK	0.45	-8.16%
FCMB	1.50	-3.85%
MTNN	100.00	-2.91%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	49.68m	GUARANTY	847.78m
ZENITHBANK	44.70m	ZENITHBANK	522.19m
ACCESS	44.18m	ACCESS	250.26m
UBA	23.25m	DANGCEM	112.36m
FBNH	18.57m	UBA	109.90m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	850.00	BUY
WAPCO	21.84	9.50	BUY
GUARANTY	57.40	17.10	BUY
ZENITHBANK	37.00	11.75	BUY
NB	69.00	27.00	BUY
NASCON	24.00	8.50	BUY
DANGSUGAR	21.00	9.00	BUY
FBNH	11.72	4.00	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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