

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **48bps** today. The index is down **-18.55%** YTD. The ASI lost **152bps** week-on-week.
- A total of 24 stock gained points while 7 stocks lost points today.
- Structured/Cross Trades – GTB, NB, WAPCO and NESTLE.
- Value traded was up 78% today to \$8.7m. Activity was dominated again by few banking and consumer names. We saw crosses in GTB, Nestle and NB – mix of local and foreign participation. Today we saw some foreign buyers alongside locals. Interests continued in banking names though not aggressive as we saw them earlier this week. Going into next week, we expect to see moderate interests continue in quality names.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	27-Mar-20	26-Mar-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	21,861.78	21,757.47	↑ 0.48%	-18.55%
Market Capitalisation (N'bn)	12,958.38	11,393.34	11,338.97	↑ 0.48%	-12.08%
NSE BANKING	356.84	247.49	239.97	↑ 3.13%	-30.64%
NSE PENSION	1,054.06	840.12	832.77	↑ 0.88%	-20.30%
NSE CONSUMER GOODS	592.85	327.02	326.79	↑ 0.07%	-44.84%
NSE OIL AND GAS	262.54	211.50	212.39	↓ -0.42%	-19.44%
NSE 50	1,346.70	927.95	927.95	↑ 0.00%	-31.09%
NSE INDUSTRIAL	1,075.60	1,041.07	1,040.41	↑ 0.06%	-3.21%
NSE PREMIUM	2,116.22	1,847.61	1,838.54	↑ 0.49%	-12.69%
NSE 30	1,177.83	931.17	925.99	↑ 0.56%	-20.94%
Volume Traded (N'mn)	1,053.57	251.41	172.16	↑ 46.03%	-76.14%
Value (N'mn)	5,496.21	3,358.00	1,887.12	↑ 77.94%	-38.90%

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)*	24.33	26.68	-2.35	↓	Daily
External Reserves (\$'billion)	36.17	35.71	0.46	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	27-Mar-20	26-Mar-20	Change	YTD (%)
USD/NGN*	365.35	385.00	380.79	4.21	5.38%
EUR/NGN*	408.89	426.91	422.83	4.08	4.41%
GBP/NGN*	483.21	477.41	467.88	9.53	-1.20%

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

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TOP GAINERS

COMPANY	27-Mar-20	CHANGE (%)
GSK	3.85	10.00%
NEM	1.89	9.88%
STERLNBANK	1.18	9.26%
UCAP	2.40	9.09%
MORISON	0.60	9.09%

TOP LOSERS

COMPANY	27-Mar-20	CHANGE (%)
AFRIPRUD	3.42	-10.00%
CILEASING	6.20	-9.49%
ROYALEX	0.20	-9.09%
NB	25.50	-4.85%
OANDO	2.05	-4.65%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	54.27m	GUARANTY	1,013.59m
ZENITHBANK	42.87m	NESTLE	597.21m
FBNH	36.44m	ZENITHBANK	538.78m
UBA	24.10m	NB	399.10m
FCMB	16.29m	FBNH	147.34m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	765.00	BUY
WAPCO	21.84	9.30	BUY
GUARANTY	57.40	18.45	BUY
ZENITHBANK	37.00	12.60	BUY
NB	69.00	25.50	BUY
NASCON	24.00	8.50	BUY
DANGSUGAR	21.00	9.00	BUY
FBNH	11.72	4.05	BUY
ACCESS	9.35	6.40	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



27 March 2020

DAILY

NIGERIAN MARKET WRAP



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