

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **10bps** today. The index is down **-21.31%** YTD.
- A total of 7 stock gained points while 19 stocks lost points today.
- Structured/Cross Trades – NB, ZENITHBANK & GUARANTY.
- Value traded was up +62.07% today to \$7.43m. Activities picked up today on Day 3 of the lockdown. We saw more locals coming in to take advantage of depressed levels on the buy side while internationals remained largely sellers. Zenith topped the activity chart today as it traded over 100m shares. In NB, we saw crosses at N22.50. Going into tomorrow, we expect the market to remain bearish and relatively quiet.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	2-Apr-20	1-Apr-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	21,121.20	21,100.54	↑ 0.10%	-21.31%
Market Capitalisation (N'bn)	12,958.38	11,007.38	10,996.61	↑ 0.10%	-15.06%
NSE BANKING	356.84	226.10	231.17	↓ -2.19%	-36.64%
NSE PENSION	1,054.06	811.50	818.79	↓ -0.89%	-23.01%
NSE CONSUMER GOODS	592.85	315.44	321.53	↓ -1.89%	-46.79%
NSE OIL AND GAS	262.54	215.25	212.25	↑ 1.41%	-18.01%
NSE 50	1,346.70	900.05	933.37	↓ -3.57%	-33.17%
NSE INDUSTRIAL	1,075.60	1,037.59	1,013.53	↑ 2.37%	-3.53%
NSE PREMIUM	2,116.22	1,755.61	1,738.77	↑ 0.97%	-17.04%
NSE 30	1,177.83	896.69	894.05	↑ 0.30%	-23.87%
Volume Traded (N'mn)	1,053.57	255.59	154.55	↑ 65.38%	-75.74%
Value (N'mn)	5,496.21	2,864.54	1,767.44	↑ 62.07%	-47.88%

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)*	26.19	24.74	1.45	↑	Daily
External Reserves (\$'billion)	36.17	35.59	0.58	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	2-Apr-20	1-Apr-20	Change	YTD (%)
USD/NGN*	365.35	387.30	387.70	-0.40	6.01%
EUR/NGN*	408.89	420.76	425.03	-4.27	2.90%
GBP/NGN*	483.21	479.92	479.47	0.45	-0.68%

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

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TOP GAINERS

COMPANY	2-Apr-20	CHANGE (%)
DANGCEM	128.40	9.93%
LIVESTOCK	0.70	9.38%
GLAXOSMITH	4.80	9.09%
FLOURMIL	20.20	5.48%
UNIONDAC	0.26	4.00%

TOP LOSERS

COMPANY	2-Apr-20	CHANGE (%)
NB	22.50	-9.27%
HONYFLOUR	0.90	-8.16%
INTBREW	5.00	-6.54%
MTNN	92.80	-5.69%
FBNH	3.70	-5.13%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	100.83m	ZENITHBANK	1,111.88m
GUARANTY	34.18m	GUARANTY	595.55m
FBNH	28.96m	DANGCEM	298.23m
UBA	13.17m	NB	243.66m
TRANSCOR	13.00m	NESTLE	112.67m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	765.00	BUY
WAPCO	21.84	9.20	BUY
GUARANTY	57.40	17.30	BUY
ZENITHBANK	37.00	11.00	BUY
NB	69.00	22.50	BUY
NASCON	24.00	8.50	BUY
DANGSUGAR	21.00	8.90	BUY
FBNH	11.72	3.70	BUY
ACCESS	9.35	5.50	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



2 April 2020

DAILY

NIGERIAN MARKET WRAP



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