

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **7bps** today. The index is down - **15.97%** YTD.
- A total of 18 stocks gained points while 20 stocks lost points today.
- Structured/Cross Trades – NESTLE, EKOCORP, ZENITHBANK & GUARANTY.
- Value traded was up 29% to \$11.17m. We saw some profit taking today, though this was not totally unexpected, given there was no change in fundamentals to support the rise in prices. Most prices rose over the past week due to lack of decent supply. We saw crosses at limit up in NESTLE and NB today. We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	16-Apr-20	15-Apr-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	22,554.84	22,539.94	↑ 0.07%	-15.97%
Market Capitalisation (N'bn)	12,958.38	11,754.52	11,746.76	↑ 0.07%	-9.29%
NSE BANKING	356.84	269.79	287.78	↓ -6.25%	-24.39%
NSE PENSION	1,054.06	852.24	869.71	↓ -2.01%	-19.15%
NSE CONSUMER GOODS	592.85	370.37	350.43	↑ 5.69%	-37.53%
NSE OIL AND GAS	262.54	211.73	211.21	↑ 0.25%	-19.35%
NSE 50	1,346.70	1,023.58	1,025.94	↓ -0.23%	-23.99%
NSE INDUSTRIAL	1,075.60	968.09	988.23	↓ -2.04%	-10.00%
NSE PREMIUM	2,116.22	1,931.97	1,930.16	↑ 0.09%	-8.71%
NSE 30	1,177.83	964.44	964.38	↑ 0.01%	-18.12%
Volume Traded (N'mn)	1,053.57	397.11	326.44	↑ 21.65%	-62.31%
Value (N'mn)	5,496.21	4,327.07	3,338.71	↑ 29.60%	-21.27%

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)*	27.44	27.69	-0.25	↓	Daily
External Reserves (\$'billion)	34.40	34.49	-0.09	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	16-Apr-20	15-Apr-20	Change	YTD (%)
USD/NGN*	365.35	387.46	387.89	-0.43	6.05%
EUR/NGN*	408.89	420.06	422.56	-2.50	2.73%
GBP/NGN*	483.21	482.18	485.08	-2.90	-0.21%

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

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TOP GAINERS

COMPANY	16-Apr-20	CHANGE (%)
NESTLE	913.20	10.00%
NB	29.45	9.89%
CONOIL	15.85	9.69%
CORNERST	0.59	9.26%
CHAMPION	0.96	9.09%

TOP LOSERS

COMPANY	16-Apr-20	CHANGE (%)
ACCESS	6.30	-10.00%
STERLN BANK	1.35	-10.00%
NAHCO	2.12	-9.79%
ZENITHBANK	14.35	-9.75%
JOHNHOLT	0.51	-8.93%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	84.56m	ZENITHBANK	1,250.13m
FBNH	65.67m	NESTLE	762.10m
EKOCOPR	58.00m	GUARANTY	542.71m
UBA	29.17m	EKOCORP	348.00m
GUARANTY	26.28m	FBNH	307.85m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	913.20	BUY
WAPCO	21.84	12.00	BUY
GUARANTY	57.40	20.50	BUY
ZENITHBANK	37.00	14.35	BUY
NB	69.00	29.45	BUY
NASCON	24.00	8.50	BUY
DANGSUGAR	21.00	12.35	BUY
FBNH	11.72	4.55	BUY
ACCESS	9.35	6.30	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



16 April 2020

DAILY

NIGERIAN MARKET WRAP



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