

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **127bps** today. The index is down **-15.69%** YTD.
- A total of 3 stocks gained points while 27 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GTB and FBNH.
- Value traded was down 44% today to \$6.05m. We had expected that the whole market would be limit down today after the drop in the oil price. This was not the case however because the locals that were selling were trying to book profits from positions they had taken when the market was lower earlier. Also, internationals that would normally have sold have either reduced their positions already earlier or are worried about getting their cash out. We expect another quiet session tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	21-Apr-20	20-Apr-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	22,629.92	22,920.41	↓ -1.27%	-15.69%
Market Capitalisation (N'bn)	12,958.38	11,793.65	11,945.04	↓ -1.27%	-8.99%
NSE BANKING	356.84	249.70	264.92	↓ -5.75%	-30.02%
NSE PENSION	1,054.06	874.84	889.60	↓ -1.66%	-17.00%
NSE CONSUMER GOODS	592.85	390.92	391.30	↓ -0.10%	-34.06%
NSE OIL AND GAS	262.54	205.60	208.20	↓ -1.25%	-21.69%
NSE 50	1,346.70	1,016.12	1,039.37	↓ -2.24%	-24.55%
NSE INDUSTRIAL	1,075.60	1,049.38	1,058.68	↓ -0.88%	-2.44%
NSE PREMIUM	2,116.22	1,927.86	1,952.93	↓ -1.28%	-8.90%
NSE 30	1,177.83	968.28	982.40	↓ -1.44%	-17.79%
Volume Traded (N'mn)	1,053.57	250.35	345.44	↓ -27.53%	-76.24%
Value (N'mn)	5,496.21	2,325.35	4,208.11	↓ -44.74%	-57.69%

### 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)*	20.13	25.57	-5.44	↓	Daily
External Reserves (\$'billion)	33.84	33.91	-0.07	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	21-Apr-20	20-Apr-20	Change	YTD (%)
USD/NGN*	365.35	387.35	389.59	-2.24	6.02%
EUR/NGN*	408.89	420.99	420.76	0.23	2.96%
GBP/NGN*	483.21	477.32	481.62	-4.30	-1.22%

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

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### TOP GAINERS

COMPANY	21-Apr-20	CHANGE (%)
NPFMCRFB	1.25	8.70%
LASACO	0.25	4.17%
LEARNAFR	0.97	2.11%

### TOP LOSERS

COMPANY	21-Apr-20	CHANGE (%)
OANDO	2.25	-10.00%
CHAMPION	0.81	-10.00%
WAPCO	10.35	-9.21%
FIDELITY	1.72	-8.99%
CHAMS	0.21	-8.70%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	71.06m	ZENITHBANK	695.03m
ZENITHBANK	52.20m	GUARANTY	451.86m
GUARANTY	24.44m	FBNH	298.70m
UBA	15.17m	NESTLE	106.24m
FIDELITYBK	12.95m	MTNN	105.47m

### TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	975.00	BUY
WAPCO	21.84	10.35	BUY
GUARANTY	57.40	18.35	BUY
ZENITHBANK	37.00	13.05	BUY
NB	69.00	34.50	BUY
NASCON	24.00	10.05	BUY
DANGSUGAR	21.00	12.35	BUY
FBNH	11.72	4.25	BUY
ACCESS	9.35	6.10	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

**NIGERIAN MARKET WRAP**



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