

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **136bps** today. The index is down **-15.13%** YTD.
- A total of 17 stocks gained points while 15 stocks lost points today.
- Structured/Cross Trades – NESTLE and ACCESS.
- Value traded was up 81% to \$8.61m. It was a very quiet day today outside of trades in Nestle where we saw 1.8m shares crossed at 910. Elsewhere, we saw 20m ACCESS crossed and about 800k DANGCEM also at 129 before it was lifted back to close at 131.50. We expect the market to remain relatively quiet tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	23-Apr-20	22-Apr-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	22,470.79	22,780.30	↓ -1.36%	-16.29%
Market Capitalisation (N'bn)	12,958.38	11,710.72	11,872.02	↓ -1.36%	-9.63%
NSE BANKING	356.84	258.39	256.58	↑ 0.71%	-27.59%
NSE PENSION	1,054.06	872.72	884.06	↓ -1.28%	-17.20%
NSE CONSUMER GOODS	592.85	377.56	390.45	↓ -3.30%	-36.31%
NSE OIL AND GAS	262.54	205.63	206.05	↓ -0.20%	-21.68%
NSE 50	1,346.70	1,008.57	1,024.36	↓ -1.54%	-25.11%
NSE INDUSTRIAL	1,075.60	1,023.14	1,063.83	↓ -3.82%	-4.88%
NSE PREMIUM	2,116.22	1,926.34	1,944.03	↓ -0.91%	-8.97%
NSE 30	1,177.83	960.97	976.45	↓ -1.59%	-18.41%
Volume Traded (N'mn)	1,053.57	201.48	186.23	↑ 8.19%	-80.88%
Value (N'mn)	5,496.21	3,358.28	1,852.82	↑ 81.25%	-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)*	22.32	20.37	1.95	↑	Daily
External Reserves (\$'billion)	33.70	33.80	-0.10	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	23-Apr-20	22-Apr-20	Change	YTD (%)
USD/NGN*	365.35	389.34	388.03	1.31	6.57%
EUR/NGN*	408.89	421.13	419.46	1.67	2.99%
GBP/NGN*	483.21	481.41	478.01	3.40	-0.37%

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

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TOP GAINERS

COMPANY	23-Apr-20	CHANGE (%)
JAIZBANK	0.55	10.00%
CADBURY	6.90	9.52%
UCAP	2.40	9.09%
WEMABANK	0.60	9.09%
VITAFOAM	4.51	6.12%

TOP LOSERS

COMPANY	23-Apr-20	CHANGE (%)
ETI	4.50	-10.00%
UACN	6.75	-10.00%
LINKASSUR	0.53	-8.62%
SKYAVN	1.67	-7.22%
LIVESTOCK	0.65	-7.14%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	46.56m	GUARANTY	1,637.99m
FBNH	32.64m	ACCESS	295.76m
ZENITHBANK	19.38m	ZENITHBANK	264.04m
UCAP	13.67m	GUARANTY	251.04m
GUARANTY	13.26m	DANGCEM	202.04m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	910.00	BUY
WAPCO	21.84	11.70	BUY
GUARANTY	57.40	18.90	BUY
ZENITHBANK	37.00	13.90	BUY
NB	69.00	34.50	BUY
NASCON	24.00	10.05	BUY
DANGSUGAR	21.00	12.00	BUY
FBNH	11.72	4.45	BUY
ACCESS	9.35	6.35	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



23 April 2020

DAILY

NIGERIAN MARKET WRAP



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