



22 May 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **180bps** today. The index is down **-6.10%** YTD.
- A total of 28 stocks gained points while 16 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, UBA and MTNN.
- Value traded was down -22.25% to \$7.41m. The market continued on its upward trajectory again today mostly driven by local action and demand. Activities were slower today versus yesterday though. We saw Q1 numbers released by DANGCEM who confirmed they have SEC approval for their Buy Back Programme. We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	22-May-20	21-May-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	25,204.75	24,758.39	↑ 1.80%	-6.10%
Market Capitalisation (N'bn)	12,958.38	13,135.53	12,902.91	↑ 1.80%	1.37%
NSE BANKING	356.84	302.77	302.02	↑ 0.25%	-15.15%
NSE PENSION	1,054.06	989.59	961.95	↑ 2.87%	-6.12%
NSE CONSUMER GOODS	592.85	415.23	409.04	↑ 1.51%	-29.96%
NSE OIL AND GAS	262.54	229.09	222.18	↑ 3.11%	-12.74%
NSE 50	1,346.70	1,165.71	1,160.35	↑ 0.46%	-13.44%
NSE INDUSTRIAL	1,075.60	1,168.75	1,103.22	↑ 5.94%	8.66%
NSE PREMIUM	2,116.22	2,191.80	2,164.38	↑ 1.27%	3.57%
NSE 30	1,177.83	1,094.07	1,072.37	↑ 2.02%	-7.11%
Volume Traded (N'mn)	1,053.57	259.58	350.66	↓ -25.97%	-75.36%
Value (N'mn)	5,496.21	2,881.11	3,705.82	↓ -22.25%	-47.58%

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)*	34.68	36.06	-1.38	↓	Daily
External Reserves (\$'billion)	35.67	35.57	0.10	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	22-May-20	21-May-20	Change	YTD (%)
USD/NGN*	365.35	388.66	388.59	0.07	6.38%
EUR/NGN*	408.89	423.55	424.19	-0.64	3.58%
GBP/NGN*	483.21	473.33	473.40	-0.08	-2.05%

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

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TOP GAINERS

COMPANY	22-May-20	CHANGE (%)
MOBIL	213.90	9.97%
CONOIL	21.00	9.95%
UACN	8.35	9.87%
PZ	5.15	9.57%
BUACEM	39.00	9.55%

TOP LOSERS

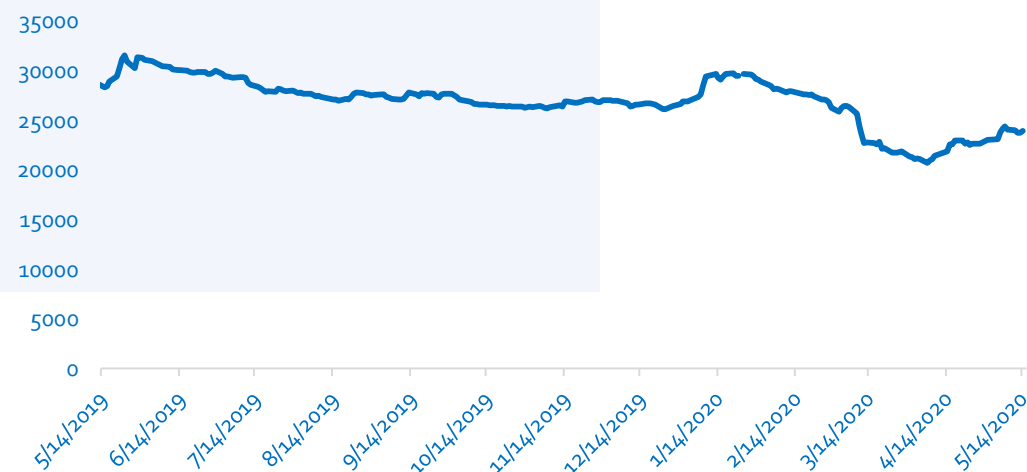
COMPANY	22-May-20	CHANGE (%)
CAVERTON	2.61	-10.00%
AFROMEDIA	0.28	-9.68%
SUNUASSU	0.20	-9.09%
ROYALEX	0.20	-9.09%
MAYBAKER	3.06	-2.86%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	49.17m	ZENITHBANK	756.58m
ZENITHBANK	44.96m	UBA	329.80m
FBNH	30.07m	MTNN	311.94m
GUARANTY	11.88m	GUARANTY	281.78m
WAPCO	11.63m	DANGCEM	221.00m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,255.00	995.00	BUY
UBA	9.30	6.80	BUY
GUARANTY	41.00	23.75	BUY
ZENITHBANK	27.00	16.95	BUY
NB	46.00	39.50	BUY
NASCON	13.00	11.10	BUY
DANGSUGAR	13.00	12.80	BUY
FBNH	8.65	5.20	BUY
ACCESS	9.30	6.70	SPEC BUY

Nigerian All Share Index - Trend



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