



5 June 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **117bps** today. The index is down **-6.80%** YTD. The ASI lost **100bps** week-on-week.
- A total of 16 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades – DANGCEM and NB.
- Value traded was down -53% today to \$6.48m. It was another quiet trading session with crosses in NB and Dangcem. We saw further weaknesses across all boards. NB was hit to N42.00 (-4.55%), Dangcem to N139.00 (-2.04%) and Guaranty traded sub-N24.00 level to close at N23.95 (-2.45%). Crude oil price touched \$42 per barrel today. However, it seems investors want to see visible recovery in the economy and normal FX trading /repatriation would be one to look out for. We expect quiet trading sessions outside of crosses next week.

PERFORMANCE INDICATORS

| INDICATOR | 2020: OPEN | 5-Jun-20 | 4-Jun-20 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 26,842.07 | 25,016.30 | 25,312.05 | ↓ -1.17% | -6.80% |
| Market Capitalisation (N'bn) | 12,958.38 | 13,049.98 | 13,204.26 | ↓ -1.17% | 0.71% |
| NSE BANKING | 356.84 | 298.62 | 299.45 | ↓ -0.28% | -16.32% |
| NSE PENSION | 1,054.06 | 1,005.15 | 1,020.60 | ↓ -1.51% | -4.64% |
| NSE CONSUMER GOODS | 592.85 | 426.07 | 431.39 | ↓ -1.23% | -28.13% |
| NSE OIL AND GAS | 262.54 | 225.22 | 227.40 | ↓ -0.96% | -14.21% |
| NSE 50 | 1,346.70 | 1,150.01 | 1,172.39 | ↓ -1.91% | -14.61% |
| NSE INDUSTRIAL | 1,075.60 | 1,166.83 | 1,214.35 | ↓ -3.91% | 8.48% |
| NSE PREMIUM | 2,116.22 | 2,227.98 | 2,241.44 | ↓ -0.60% | 5.28% |
| NSE 30 | 1,177.83 | 1,086.24 | 1,100.51 | ↓ -1.30% | -7.78% |
| Volume Traded (N'mn) | 1,053.57 | 214.50 | 270.19 | ↓ -20.61% | -79.64% |
| Value (N'mn) | 5,496.21 | 2,514.93 | 5,296.16 | ↓ -52.51% | -54.24% |

MACRO-ECONOMIC INDICATORS

| INDICATORS | Current | Previous | Change | Direction | Frequency |
|-------------------------------|---------|----------|--------|-----------|------------|
| Monetary Policy Rate (%) | 12.50 | 13.50 | -1.00 | ↓ | 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)* | 42.33 | 39.99 | 2.34 | ↑ | Daily |
| External Reserves (\$billion) | 36.56 | 36.58 | -0.01 | ↓ | Daily |

FX MARKET SNAPSHOT

| CURRENCY | 2020: OPEN | 5-Jun-20 | 4-Jun-20 | Change | YTD (%) |
|----------|------------|----------|----------|--------|---------|
| USD/NGN* | 365.35 | 387.75 | 387.75 | 0.00 | 6.13% |
| EUR/NGN* | 408.89 | 437.17 | 439.99 | -2.82 | 6.92% |
| GBP/NGN* | 483.21 | 490.65 | 489.25 | 1.40 | 1.54% |

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

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TOP GAINERS

| COMPANY | 5-Jun-20 | CHANGE (%) |
|-------------|----------|------------|
| BOCGAS | 4.40 | 10.00% |
| NEIMETH | 1.77 | 9.94% |
| LEARNAFRICA | 1.24 | 9.73% |
| SKYAVN | 2.73 | 9.64% |
| PRESTIGE | 0.59 | 9.26% |

TOP LOSERS

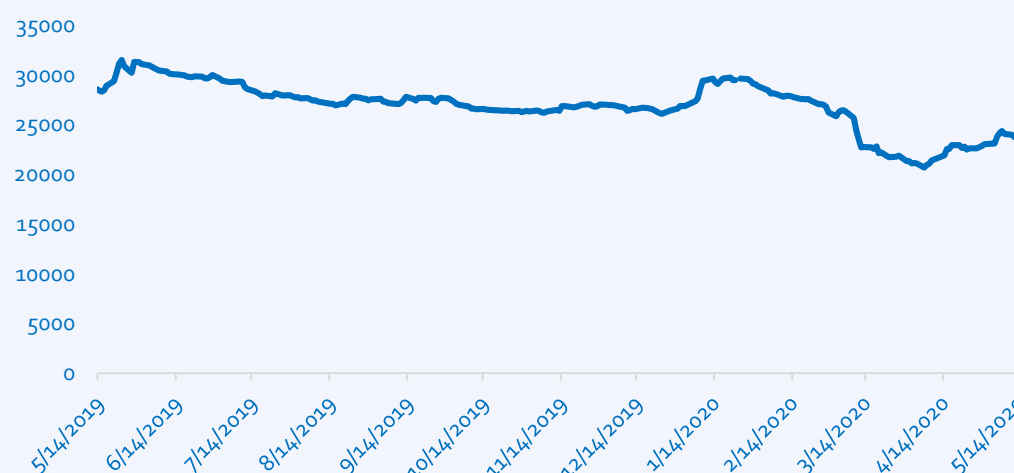
| COMPANY | 5-Jun-20 | CHANGE (%) |
|-----------|----------|------------|
| CADBURY | 7.65 | -9.47% |
| WAPIC | 0.30 | -9.09% |
| VITAFOAM | 5.40 | -8.32% |
| CHAMS | 0.27 | -6.90% |
| BUACEMENT | 40.00 | -5.54% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|--------|------------|-----------|
| ZENITHBANK | 22.27m | NB | 666.58m |
| FIDELITYBK | 18.54m | GUARANTY | 412.26m |
| GUARANTY | 17.16m | DANGCEM | 375.94m |
| NB | 15.56m | ZENITHBANK | 373.32m |
| FBNH | 15.55m | FBNH | 83.75m |

UBA

| COMPANY | TP | CMP | RECOM |
|------------|----------|--------|----------|
| NESTLE | 1,255.00 | 995.00 | BUY |
| UBA | 9.30 | 6.65 | BUY |
| GUARANTY | 41.00 | 23.90 | BUY |
| ZENITHBANK | 27.00 | 16.75 | BUY |
| NB | 46.00 | 42.00 | BUY |
| NASCON | 13.00 | 11.50 | BUY |
| DANGSUGAR | 13.00 | 14.95 | BUY |
| FBNH | 8.65 | 5.40 | BUY |
| ACCESS | 9.30 | 6.65 | SPEC BUY |

Nigerian All Share Index - Trend



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