



31 August 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on positive note as the All Share Index gained **7bps** today. The index is down - **5.64%** YTD.
- A total of 11 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades – UACN, DANGCEM, ACCESS, CAP.
- Value traded was up +185% today to \$6.82m. Activities today were driven by a number of crosses. These included 1.2m DANGCEM at 134.90, 9.3m ACCESS at 6.20, 55m UACN at 5.75 and 15m UACN at 6.60. Outside of these we saw some liquidity in the banking names. Smaller crosses included about 180k SEPLAT at 380 and 5.9m WAPCO at 11.70. We expect crosses to drive activities also tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	31-Aug-20	28-Aug-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	25,327.13	25,309.37	↑ 0.07%	-5.64%
Market Capitalisation (N'bn)	12,958.38	13,212.93	13,203.66	↑ 0.07%	1.96%
NSE BANKING	356.84	291.79	293.97	↓ -0.74%	-18.23%
NSE PENSION	1,054.06	971.66	973.72	↓ -0.21%	-7.82%
NSE CONSUMER GOODS	592.85	426.93	426.99	↓ -0.01%	-27.99%
NSE OIL AND GAS	262.54	191.08	187.36	↑ 1.99%	-27.22%
NSE 50	1,346.70	1,152.71	1,152.12	↑ 0.05%	-14.40%
NSE INDUSTRIAL	1,075.60	1,125.47	1,119.31	↑ 0.55%	4.64%
NSE PREMIUM	2,116.22	2,195.88	2,194.86	↑ 0.05%	3.76%
NSE 30	1,177.83	1,075.71	1,074.57	↑ 0.11%	-8.67%
Volume Traded (N'mn)	1,053.57	302.01	137.05	↑ 120.36%	-71.33%
Value (N'mn)	5,496.21	2,627.76	920.53	↑ 185.46%	-52.19%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	12.50	12.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	12.40	12.20	0.20	↑	Monthly
GDP growth rate (%)	-6.10	2.01	-8.11	↓	Quarterly
Oil price (Brent Crude)*	45.93	45.81	0.12	↑	Daily
External Reserves (\$'billion)	35.65	35.64	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	31-Aug-20	28-Aug-20	Change	YTD (%)
USD/NGN*	365.35	385.29	385.76	-0.47	5.46%
EUR/NGN*	408.89	460.60	459.24	1.36	12.65%
GBP/NGN*	483.21	515.62	515.04	0.58	6.71%

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

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TOP GAINERS

COMPANY	31-Aug-20	CHANGE (%)
MOBIL	192.50	10.00%
FTNCOCOA	0.26	8.33%
ROYALEX	0.28	7.69%
VITAFOAM	5.71	4.39%
WAPCO	11.95	3.46%

COMPANY	31-Aug-20	CHANGE (%)
CILEASING	3.60	-10.00%
UACPROP	0.85	-7.61%
REDSTAR	3.65	-5.19%
MBENEFIT	0.20	-4.76%
NEM	2.07	-3.72%

COMPANY	VOLUME	COMPANY	VALUE (N)
UACN	74.41m	UACN	425.15m
ZENITHBANK	23.90m	ZENITHBANK	400.40m
UBA	22.43m	NESTLE	289.67m
FBNH	22.26m	GUARANTY	256.67m
ACCESS	17.83m	DANGCEM	225.54m

COMPANY	TP	CMP	RECOM
NESTLE	1,255.00	1,175.00	BUY
UBA	9.30	6.25	BUY
GUARANTY	41.00	25.50	BUY
ZENITHBANK	27.00	16.75	BUY
NB	46.00	37.00	BUY
NASCON	13.00	10.05	BUY
DANGSUGAR	13.00	12.50	BUY
FBNH	8.65	4.90	BUY
ACCESS	9.30	6.20	SPEC BUY

Nigerian All Share Index - Trend

