



24 September  
2020

DAILY

**NIGERIAN MARKET  
WRAP**



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**MARKET UPDATE**

- The Nigerian bourse closed on positive note as the All Share Index gained **79bps** today. The index is down - **3.19%** YTD.
- A total of 25 stocks gained points while 7 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, FLOURMILL.
- Value traded was down 38% today to \$10.01m. It was a busy day in the market today and volumes were driven by trades in GTB, ZENITHBANK and FLOURMILL. We saw heavy bids in ZENITHBANK around N17.00. We also saw about 40m GTB crossed at N26.00 and about 30m ZENITH at N17.00. We also saw 28m FLOURMIL crossed at N20.00. We expect the market to be driven by crosses tomorrow.

**PERFORMANCE INDICATORS**

INDICATOR	2020: OPEN	24-Sep-20	23-Sep-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	25,987.14	25,783.02	↑ 0.79%	-3.19%
Market Capitalisation (N'bn)	12,958.38	13,581.26	13,474.54	↑ 0.79%	4.81%
NSE BANKING	356.84	296.53	291.90	↑ 1.59%	-16.90%
NSE PENSION	1,054.06	1,013.94	998.97	↑ 1.50%	-3.81%
NSE CONSUMER GOODS	592.85	447.72	438.55	↑ 2.09%	-24.48%
NSE OIL AND GAS	262.54	192.98	193.33	↓ -0.18%	-26.50%
NSE 50	1,346.70	1,183.48	1,168.98	↑ 1.24%	-12.12%
NSE INDUSTRIAL	1,075.60	1,143.38	1,133.59	↑ 0.86%	6.30%
NSE PREMIUM	2,116.22	2,274.10	2,255.62	↑ 0.82%	7.46%
NSE 30	1,177.83	1,105.44	1,095.08	↑ 0.95%	-6.15%
Volume Traded (N'mn)	1,053.57	359.31	414.16	↓ -13.24%	-65.90%
Value (N'mn)	5,496.21	3,873.65	6,280.16	↓ -38.32%	-29.52%

**MACRO-ECONOMIC INDICATORS**

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	12.50	-1.00	↓	Bi-monthly
Headline Inflation Rate (%)	13.20	12.40	0.80	↑	Monthly
GDP growth rate (%)	-6.10	2.01	-8.11	↓	Quarterly
Oil price (Brent Crude)*	41.63	41.77	-0.14	↓	Daily
External Reserves (\$'billion)	35.77	35.78	-0.01	↓	Daily

**FX MARKET SNAPSHOT**

CURRENCY	2020: OPEN	24-Sep-20	23-Sep-20	Change	YTD (%)
USD/NGN*	365.35	383.25	386.81	-3.56	4.90%
EUR/NGN*	408.89	446.74	451.03	-4.29	9.26%
GBP/NGN*	483.21	488.02	492.24	-4.22	0.99%

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

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**TOP GAINERS**

COMPANY	24-Sep-20	CHANGE (%)
NB	47.85	10.00%
UNIONDAC	0.27	8.00%
ROYALEX	0.29	7.41%
WAPCO	14.10	6.82%
CILEASING	4.20	6.33%

COMPANY	24-Sep-20	CHANGE (%)
ARDOVA	10.30	-9.65%
DAAR	0.30	-9.09%
REDSTAR	3.00	-7.69%
WAPIC	0.36	-7.69%
UNILEVER	13.60	-5.56%

COMPANY	VOLUME	COMPANY	VALUE (N)
STERLINGBK	71.79m	GUARANTY	1,345.50m
GUARANTY	51.26m	ZENITHBANK	759.12m
ZENITHBANK	44.54m	FLOURMILL	611.34m
FIDELITY	37.05m	MTNN	199.52m
FLOURMILL	30.56m	UBA	147.80m

COMPANY	TP	CMP	RECOM
NESTLE	1,255.00	1,175.00	BUY
UBA	9.30	6.10	BUY
GUARANTY	41.00	26.00	BUY
ZENITHBANK	27.00	17.10	BUY
NB	46.00	47.85	BUY
NASCON	13.00	10.00	BUY
DANGSUGAR	13.00	12.50	BUY
FBNH	8.65	5.05	BUY
ACCESS	9.30	6.55	SPEC BUY

**Nigerian All Share Index - Trend**



