

MARKET UPDATE

- The Nigerian bourse closed on positive note as the All Share Index gained **128bps** today. The index is down **-1.95%** YTD.
- A total of 19 stocks gained points while 16 stocks lost points today.
- Structured/Cross Trades – DANGCEM, ZENITHBANK, STANBIC.
- Value traded was up 10% today to \$11.06m. It was another busy day in the market that was driven by crosses. We saw DANGCEM crossed at different levels today – first at N135.50, then N136 and it finally closed at N139.00. Participation was a mix of local and foreign participation. We also saw about 12m STANBIC crossed in the market. We expect the bearish momentum in the market to continue next week.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	25-Sep-20	24-Sep-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	26,319.34	25,987.14	↑ 1.28%	-1.95%
Market Capitalisation (N'bn)	12,958.38	13,754.88	13,581.26	↑ 1.28%	6.15%
NSE BANKING	356.84	302.50	296.53	↑ 2.01%	-15.23%
NSE PENSION	1,054.06	1,035.79	1,013.94	↑ 2.15%	-1.73%
NSE CONSUMER GOODS	592.85	458.69	447.72	↑ 2.45%	-22.63%
NSE OIL AND GAS	262.54	191.99	192.98	↓ -0.51%	-26.87%
NSE 50	1,346.70	1,210.75	1,183.48	↑ 2.30%	-10.10%
NSE INDUSTRIAL	1,075.60	1,161.46	1,143.38	↑ 1.58%	7.98%
NSE PREMIUM	2,116.22	2,303.42	2,274.10	↑ 1.29%	8.85%
NSE 30	1,177.83	1,123.50	1,105.44	↑ 1.63%	-4.61%
Volume Traded (N'mn)	1,053.57	335.75	359.31	↓ -6.56%	-68.13%
Value (N'mn)	5,496.21	4,277.47	3,873.65	↑ 10.42%	-22.17%

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)*	41.69	41.94	-0.25	↓	Daily
External Reserves (\$billion)	35.77	35.78	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	25-Sep-20	24-Sep-20	Change	YTD (%)
USD/NGN*	365.35	381.75	385.00	-3.25	4.49%
EUR/NGN*	408.89	443.91	450.34	-6.43	8.56%
GBP/NGN*	483.21	485.23	491.79	-6.56	0.42%

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

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TOP GAINERS

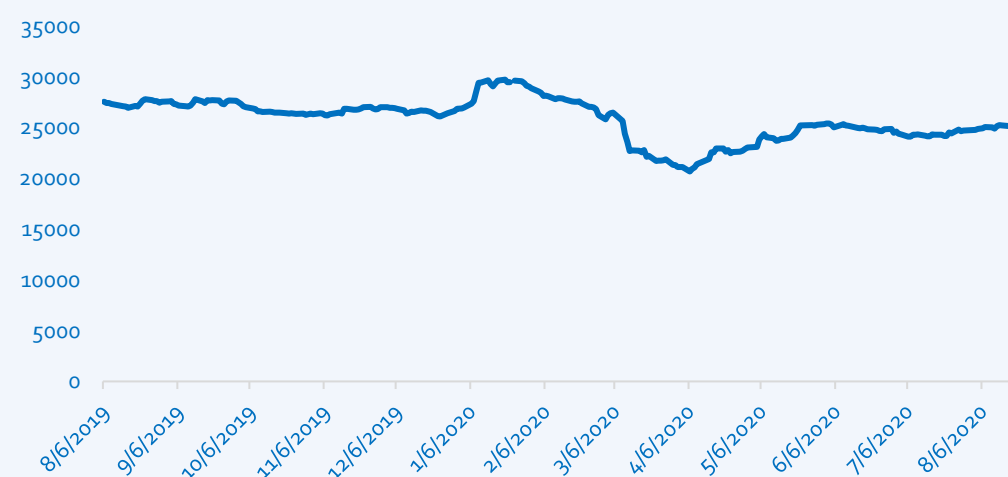
COMPANY	25-Sep-20	CHANGE (%)
NB	52.55	9.82%
CORNERSTONE	0.71	9.23%
ARDOVA	11.10	7.77%
PRESCO	53.00	7.07%
WAPCO	15.05	6.74%

COMPANY	25-Sep-20	CHANGE (%)
NNFM	4.05	-10.00%
OANDO	2.03	-9.78%
UNIONDAC	0.25	-7.41%
ROYALEX	0.27	-6.90%
WAPIC	0.34	-5.56%

COMPANY	VOLUME	COMPANY	VALUE (N)
STERLINGBK	79.36m	DANGCEM	1,497.10m
ZENITHBANK	50.75m	ZENITHBANK	878.62m
FBNH	34.22m	STANBIC	526.20m
UBA	26.69m	GUARANTY	213.62m
ACCESS	22.19m	FBNH	176.20m

COMPANY	TP	CMP	RECOM
NESTLE	1,255.00	1,175.00	BUY
UBA	9.30	6.10	BUY
GUARANTY	41.00	27.00	BUY
ZENITHBANK	27.00	17.30	BUY
NB	46.00	52.55	BUY
NASCON	13.00	10.40	BUY
DANGSUGAR	13.00	12.30	BUY
FBNH	8.65	5.15	BUY
ACCESS	9.30	6.70	SPEC BUY

Nigerian All Share Index - Trend



25 September
2020

DAILY

NIGERIAN MARKET
WRAP



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