



3 November 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **83bps** today. The index is up **+14.50%** YTD.
- A total of 24 stocks gained points while 18 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, FBNH.
- Value traded was up 2.32% today to \$10.17m. Activities were driven by the banks again today as we saw cross transactions in GTB, ZENITH and FBNH. We also saw fairly decent volumes in DANGSUGAR today as it traded 21m shares. Going into tomorrow, we expect the market to be quiet outside of crosses again.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	3-Nov-20	2-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	30,733.47	30,479.39	↑ 0.83%	14.50%
Market Capitalisation (N'bn)	12,958.38	16,063.88	15,931.08	↑ 0.83%	23.97%
NSE BANKING	356.84	367.97	369.71	↓ -0.47%	3.12%
NSE PENSION	1,054.06	1,235.19	1,232.18	↑ 0.24%	17.18%
NSE CONSUMER GOODS	592.85	548.54	549.23	↓ -0.13%	-7.47%
NSE OIL AND GAS	262.54	214.03	212.72	↑ 0.62%	-18.48%
NSE 50	1,346.70	1,442.06	1,431.43	↑ 0.74%	7.08%
NSE INDUSTRIAL	1,075.60	1,365.04	1,327.19	↑ 2.85%	26.91%
NSE PREMIUM	2,116.22	2,749.77	2,697.47	↑ 1.94%	29.94%
NSE 30	1,177.83	1,329.19	1,316.82	↑ 0.94%	12.85%
Volume Traded (N'mn)	1,053.57	336.09	376.65	↓ -10.77%	-68.10%
Value (N'mn)	5,496.21	3,890.42	3,802.14	↑ 2.32%	-29.22%

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)*	40.27	38.97	1.30	↑	Daily
External Reserves (\$'billion)	35.74	35.75	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	2-Nov-20	30-Oct-20	Change	YTD (%)
USD/NGN*	365.35	382.46	381.00	1.46	4.68%
EUR/NGN*	408.89	448.26	443.50	4.77	9.63%
GBP/NGN*	483.21	498.94	492.20	6.74	3.26%

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

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TOP GAINERS

COMPANY	3-Nov-20	CHANGE (%)
WAPIC	0.44	10.00%
ABCTTRANS	0.34	9.68%
CAP	22.30	9.58%
JAPAUOIL	0.23	9.52%
OANDO	2.75	7.00%

COMPANY	3-Nov-20	CHANGE (%)
NPFMCRFB	1.55	-8.82%
CUSTODIAN	5.60	-7.44%
AIICO	0.83	-4.60%
LEARNAFR	1.05	-4.55%
CORNERST	0.58	-3.33%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENTHBANK	41.10m	ZENITHBANK	895.65m
FBNH	40.62m	GUARANTY	604.89m
UBA	32.13m	DANGSUG	336.54m
FIDELITY	31.92m	FBNH	258.04m
ACCESS	28.89m	UBA	242.86m

COMPANY	TP	CMP	RECOM
UBA	9.30	7.60	BUY
GUARANTY	41.00	32.00	BUY
ZENITHBANK	27.00	21.85	BUY
FBNH	8.65	6.35	BUY
ACCESS	9.30	8.00	SPEC BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *BUY*- EXCEEDED TP BUT STILL QUALITY

*The target price and Recommendation is solely based on company and market

Nigerian All Share Index - Trend

