



5 November 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **1bps** today. The index is up **+14.52%** YTD.
- A total of 18 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades – BUACEM, FBNH, NB.
- Value traded was up 113% today to \$17.11m. Today's major trade was a local cross of 50m BUACEM at N45.45. Elsewhere we saw 12.8m NB crossed at N52.00 (foreign both sides). We also saw 50m FBNH crossed at N6.35. We expect the market to be driven by crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	5-Nov-20	4-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	30,738.92	30,741.88	↓ -0.01%	14.52%
Market Capitalisation (N'bn)	12,958.38	16,062.01	16,068.28	↓ -0.04%	23.95%
NSE BANKING	356.84	368.21	367.98	↑ 0.06%	3.19%
NSE PENSION	1,054.06	1,239.77	1,235.90	↑ 0.31%	17.62%
NSE CONSUMER GOODS	592.85	545.91	548.84	↓ -0.53%	-7.92%
NSE OIL AND GAS	262.54	214.11	214.03	↑ 0.04%	-18.45%
NSE 50	1,346.70	1,443.36	1,442.43	↑ 0.06%	7.18%
NSE INDUSTRIAL	1,075.60	1,365.43	1,365.46	↓ 0.00%	26.95%
NSE PREMIUM	2,116.22	2,753.63	2,749.42	↑ 0.15%	30.12%
NSE 30	1,177.83	1,328.86	1,329.11	↓ -0.02%	12.82%
Volume Traded (N'mn)	1,053.57	430.12	286.45	↑ 50.16%	-59.17%
Value (N'mn)	5,496.21	6,619.32	3,094.79	↑ 113.89%	20.43%

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)*	41.15	41.23	-0.08	↓	Daily
External Reserves (\$'billion)	35.74	35.75	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	5-Nov-20	4-Nov-20	Change	YTD (%)
USD/NGN*	365.35	386.92	383.25	3.67	5.90%
EUR/NGN*	408.89	457.62	449.27	8.35	11.92%
GBP/NGN*	483.21	506.11	497.77	8.34	4.74%

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

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TOP GAINERS

COMPANY	5-Nov-20	CHANGE (%)
TRANSCORP	0.78	9.86%
LEARNAFFR	1.15	9.52%
AFRIPRUD	6.20	9.35%
LIVESTOCK	0.97	8.99%
MBENEFIT	0.21	5.00%

COMPANY	5-Nov-20	CHANGE (%)
LINKASSURE	0.41	-8.89%
ABCTRANS	0.31	-8.82%
CHIPLC	0.34	-8.11%
UNIONDAC	0.25	-7.41%
FIDSON	4.10	-6.82%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	61.49m	BUACEM	2,284.31m
BUACEM	50.25m	ZENITHBANK	784.26m
ACCESS	46.24m	NB	672.45m
TRANSCOR	38.54m	GUARANTY	497.16m
ZENITHBANK	35.99m	FBNH	390.60m

COMPANY	TP	CMP	RECOM
UBA	9.30	7.70	BUY
GUARANTY	41.00	32.30	BUY
ZENITHBANK	27.00	21.90	BUY
FBNH	8.65	6.45	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

