



6 November 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **90bps** today. The index is up **+15.55%** YTD.
- A total of 31 stocks gained points while 11 stocks lost points today.
- Structured/Cross Trades – STANBIC, FBNH.
- Value traded dipped by 21% to \$13m. GTB was lifted aggressively to N33 (+2.17%) during the session and we suspect this was as a result of their approval-in-principle from CBN to operate a holdco structure. The market was driven by crosses again and we saw these in FBNH, ACCESS and STANBIC. Towards the close we saw some price gains on the back of mostly local activity. We expect blocks to drive transactions next week.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	6-Nov-20	5-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	31,016.17	30,738.92	↑ 0.90%	15.55%
Market Capitalisation (N'bn)	12,958.38	16,206.88	16,062.01	↑ 0.90%	25.07%
NSE BANKING	356.84	380.70	368.21	↑ 3.39%	6.69%
NSE PENSION	1,054.06	1,266.93	1,239.77	↑ 2.19%	20.20%
NSE CONSUMER GOODS	592.85	549.19	545.91	↑ 0.60%	-7.36%
NSE OIL AND GAS	262.54	213.67	214.11	↓ -0.21%	-18.61%
NSE 50	1,346.70	1,471.66	1,443.36	↑ 1.96%	9.28%
NSE INDUSTRIAL	1,075.60	1,366.10	1,365.43	↑ 0.05%	27.01%
NSE PREMIUM	2,116.22	2,809.11	2,753.63	↑ 2.01%	32.74%
NSE 30	1,177.83	1,342.41	1,328.86	↑ 1.02%	13.97%
Volume Traded (N'mn)	1,053.57	637.49	430.12	↑ 48.21%	-39.49%
Value (N'mn)	5,496.21	5,229.08	6,619.32	↓ -21.00%	-4.86%

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)*	40.15	40.93	-0.78	↓	Daily
External Reserves (\$'billion)	35.74	35.75	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	6-Nov-20	5-Nov-20	Change	YTD (%)
USD/NGN*	365.35	382.25	383.25	-1.00	4.63%
EUR/NGN*	408.89	453.05	453.37	-0.32	10.80%
GBP/NGN*	483.21	500.59	503.83	-3.24	3.60%

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

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TOP GAINERS

COMPANY	6-Nov-20	CHANGE (%)
ETI	5.60	9.80%
CILEASING	4.34	9.60%
LIVESTOCK	1.06	9.28%
TRANSCORP	0.85	8.97%
CHIPLC	0.37	8.82%

COMPANY	6-Nov-20	CHANGE (%)
MANSARD	2.00	-9.09%
PRESTIGE	0.53	-8.62%
NEM	2.05	-8.07%
JAPAUOIL	0.23	-8.00%
BUACEM	43.00	-5.39%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	90.70m	STANBIC	656.12m
STERLNBANK	50.99m	ZENITHBANK	650.21m
ACCESS	47.27m	FBNH	590.69m
UBA	44.55m	GUARANTY	467.33m
ZENITHBANK	29.51m	FLOURMIL	395.92m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.15	BUY
GUARANTY	41.00	33.50	BUY
ZENITHBANK	27.00	22.30	BUY
FBNH	8.65	6.85	BUY
ACCESS	9.30	8.20	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

