



10 November 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **125bps** today. The index is up **21.63%** YTD.
- A total of 39 stocks gained points while 10 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, NB and ACCESS.
- Value traded was down -6.08% today to \$20.31m. Activities were driven by trades in the banking sector today with mostly local demand driving activities. We saw crosses in GTB, ACCESS, ZENITHBANK and STANBIC. We also saw crosses in Nestle and NB. We expect crosses to drive activities tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	10-Nov-20	9-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	32,647.10	32,243.05	↑ 1.25%	21.63%
Market Capitalisation (N'bn)	12,958.38	17,059.09	16,847.96	↑ 1.25%	31.65%
NSE BANKING	356.84	409.53	405.77	↑ 0.93%	14.77%
NSE PENSION	1,054.06	1,338.30	1,323.64	↑ 1.11%	26.97%
NSE CONSUMER GOODS	592.85	563.12	558.94	↑ 0.75%	-5.01%
NSE OIL AND GAS	262.54	218.62	215.77	↑ 1.32%	-16.73%
NSE 50	1,346.70	1,541.57	1,529.62	↑ 0.78%	14.47%
NSE INDUSTRIAL	1,075.60	1,445.02	1,441.83	↑ 0.22%	34.35%
NSE PREMIUM	2,116.22	3,012.02	2,962.30	↑ 1.68%	42.33%
NSE 30	1,177.83	1,419.76	1,402.36	↑ 1.24%	20.54%
Volume Traded (N'mn)	1,053.57	578.78	636.01	↓ -9.00%	-45.06%
Value (N'mn)	5,496.21	7,743.09	8,244.05	↓ -6.08%	40.88%

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)*	43.04	42.40	0.64	↑	Daily
External Reserves (\$'billion)	35.64	35.64	0.00	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	10-Nov-20	9-Nov-20	Change	YTD (%)
USD/NGN*	365.35	380.25	382.14	-1.89	4.08%
EUR/NGN*	408.89	449.39	451.44	-2.05	9.90%
GBP/NGN*	483.21	502.85	503.04	-0.19	4.07%

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

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TOP GAINERS

COMPANY	10-Nov-20	CHANGE (%)
CADBURY	9.35	10.00%
GLAXOSMITH	6.60	10.00%
NEIMETH	2.20	10.00%
NASCON	15.45	9.96%
NNFM	6.65	9.92%

COMPANY	10-Nov-20	CHANGE (%)
ABCTRANS	0.31	-8.82%
PZ	4.40	-5.38%
CHAMS	0.22	-4.35%
UCAP	4.28	-3.17%
LASACO	0.34	-2.86%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	67.91m	ZENITHBANK	1,621.27m
FBNH	64.72m	GUARANTY	1,208.79m
ACCESS	60.24m	DANGCEM	556.25m
FIDELITYBK	35.49m	NB	539.53m
GUARANTY	34.81m	ACCESS	538.72m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.80	BUY
GUARANTY	41.00	35.00	BUY
ZENITHBANK	27.00	24.50	BUY
FBNH	8.65	7.10	BUY
ACCESS	9.30	8.90	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

