

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **623bps** today. The index is up **31.67%** YTD.
- A total of 66 stocks gained points while 8 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, MTNN, GTB, FBNH, ACCESS.
- Value traded today was up 91% to \$45.1m. The NSE circuit breaker was triggered today and trading was halted for 30mins after aggressive buying pushed the ASI above 5% to 5.08. The aggressive push has been primarily by local investors and retail clients - some speculative and others just seeking yields better than the almost nil returns in the Money markets. The absence of big international sellers has also contributed to this strong move. We expect the momentum to be sustained tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	12-Nov-20	11-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	35,342.46	33,268.36	↑ 6.23%	31.67%
Market Capitalisation (N'bn)	12,958.38	18,467.50	17,383.72	↑ 6.23%	42.51%
NSE BANKING	356.84	460.03	426.18	↑ 7.94%	28.92%
NSE PENSION	1,054.06	1,466.75	1,378.15	↑ 6.43%	39.15%
NSE CONSUMER GOODS	592.85	611.09	577.53	↑ 5.81%	3.08%
NSE OIL AND GAS	262.54	225.77	221.39	↑ 1.98%	-14.01%
NSE 50	1,346.70	1,683.81	1,576.35	↑ 6.82%	25.03%
NSE INDUSTRIAL	1,075.60	1,587.91	1,461.48	↑ 8.65%	47.63%
NSE PREMIUM	2,116.22	3,242.19	3,072.12	↑ 5.54%	53.21%
NSE 30	1,177.83	1,536.47	1,448.22	↑ 6.09%	30.45%
Volume Traded (N'mn)	1,053.57	1,192.80	858.16	↑ 39.00%	13.22%
Value (N'mn)	5,496.21	17,395.93	9,062.73	↑ 91.95%	216.51%

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)*	44.11	43.80	0.31	↑	Daily
External Reserves (\$'billion)	35.64	35.64	0.00	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	12-Nov-20	11-Nov-20	Change	YTD (%)
USD/NGN*	365.35	382.10	383.89	-1.79	4.58%
EUR/NGN*	408.89	450.65	452.16	-1.51	10.21%
GBP/NGN*	483.21	502.48	507.69	-5.22	3.99%

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

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TOP GAINERS

COMPANY	12-Nov-20	CHANGE (%)
NNFM	7.70	10.00%
CADBURY	11.00	10.00%
JBERGER	19.25	10.00%
PRESCO	79.75	10.00%
STERLNBK	2.42	10.00%

COMPANY	12-Nov-20	CHANGE (%)
GSPECPLC	4.19	-9.89%
ETERNA	4.57	-9.86%
MAYBAKER	3.25	-9.72%
MORISON	0.49	-9.26%
REGALINS	0.24	-7.69%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	161.38m	ZENITHBANK	4,462.74m
FBNH	121.49m	MTNN	2,742.94m
ACCESS	100.85m	GUARANTY	1,845.03m
UBA	80.45m	FBNH	1,006.81m
FIDELITYBK	79.50m	ACCESS	992.77m

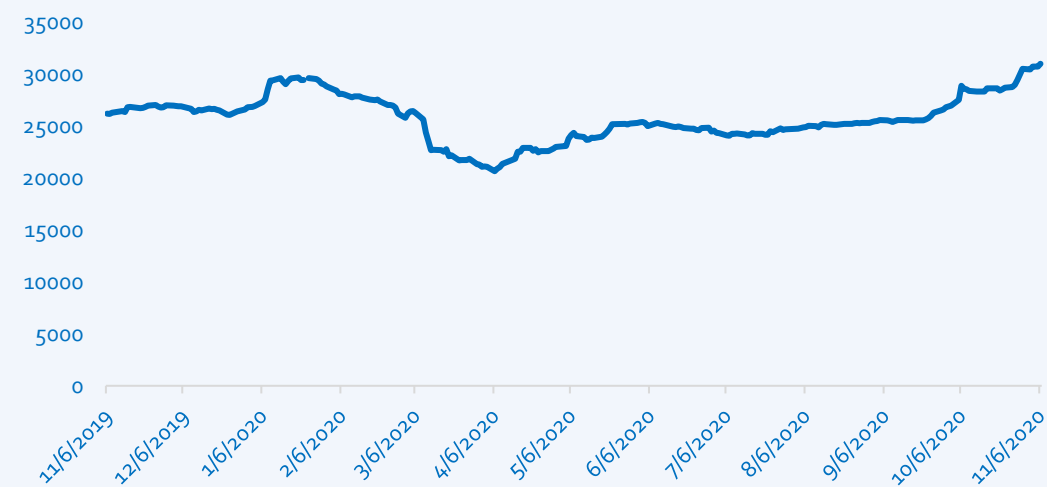
COMPANY	TP	CMP	RECOM
UBA	9.30	9.75	BUY
GUARANTY	41.00	38.20	BUY
ZENITHBANK	27.00	28.15	BUY
FBNH	8.65	8.40	BUY
ACCESS	9.30	10.00	SPEC BUY

*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



12 November 2020

DAILY

NIGERIAN MARKET WRAP



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