



13 November 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **86bps** today. The index is up **30.53%** YTD.
- A total of 26 stocks gained points while 38 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GTB, DANGCEM, WAPCO, STANBIC.
- Value traded today was down -6.38% today to \$42.73m. The market opened with crosses in DANGCEM, GTB and ZENITH and soon after bearish sentiments set in as we saw locals taking profit in the market. This was most especially evident in the banking names. We also saw crosses in STANBIC and WAPCO in the market.

PERFORMANCE INDICATORS

| INDICATOR | 2020: OPEN | 13-Nov-20 | 12-Nov-20 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 26,842.07 | 35,037.46 | 35,342.46 | ↓ -0.86% | 30.53% |
| Market Capitalisation (N'bn) | 12,958.38 | 18,308.13 | 18,467.50 | ↓ -0.86% | 41.28% |
| NSE BANKING | 356.84 | 435.40 | 460.03 | ↓ -5.35% | 22.02% |
| NSE PENSION | 1,054.06 | 1,426.38 | 1,466.75 | ↓ -2.75% | 35.32% |
| NSE CONSUMER GOODS | 592.85 | 611.54 | 611.09 | ↑ 0.07% | 3.15% |
| NSE OIL AND GAS | 262.54 | 225.07 | 225.77 | ↓ -0.31% | -14.27% |
| NSE 50 | 1,346.70 | 1,656.26 | 1,683.81 | ↓ -1.64% | 22.99% |
| NSE INDUSTRIAL | 1,075.60 | 1,597.86 | 1,587.91 | ↑ 0.63% | 48.56% |
| NSE PREMIUM | 2,116.22 | 3,162.70 | 3,242.19 | ↓ -2.45% | 49.45% |
| NSE 30 | 1,177.83 | 1,509.40 | 1,536.47 | ↓ -1.76% | 28.15% |
| Volume Traded (N'mn) | 1,053.57 | 1,242.69 | 1,192.80 | ↑ 4.18% | 17.95% |
| Value (N'mn) | 5,496.21 | 16,286.78 | 17,395.93 | ↓ -6.38% | 196.33% |

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)* | 43.14 | 43.53 | -0.39 | ↓ | Daily |
| External Reserves (\$'billion) | 35.64 | 35.64 | 0.00 | ↑ | Daily |

FX MARKET SNAPSHOT

| CURRENCY | 2020: OPEN | 13-Nov-20 | 12-Nov-20 | Change | YTD (%) |
|----------|------------|-----------|-----------|--------|---------|
| USD/NGN* | 365.35 | 382.10 | 381.00 | 1.10 | 4.58% |
| EUR/NGN* | 408.89 | 451.70 | 449.57 | 2.13 | 10.47% |
| GBP/NGN* | 483.21 | 503.01 | 499.69 | 3.32 | 4.10% |

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

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TOP GAINERS

| COMPANY | 13-Nov-20 | CHANGE (%) |
|----------|-----------|------------|
| JAPAUOIL | 0.33 | 10.00% |
| NCR | 1.98 | 10.00% |
| BOCGAS | 4.84 | 10.00% |
| AIRTELAF | 489.90 | 9.99% |
| FIDSON | 5.98 | 9.93% |

| COMPANY | 13-Nov-20 | CHANGE (%) |
|----------|-----------|------------|
| AIICO | 0.90 | -10.00% |
| FCMB | 3.42 | -10.00% |
| UPL | 1.26 | -10.00% |
| STERLNBK | 2.18 | -9.92% |
| IKEJAHOT | 1.00 | -9.91% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|---------|------------|-----------|
| TRANSCOR | 191.73m | ZENITHBANK | 4,482.15m |
| ZENITHBANK | 163.52m | NEWGOLD | 2,222.05m |
| ACCESS | 104.15m | GUARANTY | 2,058.53m |
| FBNH | 100.90m | DANGCEM | 1,705.40m |
| UBA | 78.47m | WAPCO | 1,066.32m |

| COMPANY | TP | CMP | RECOM |
|------------|-------|-------|----------|
| UBA | 9.30 | 9.20 | BUY |
| GUARANTY | 41.00 | 36.40 | BUY |
| ZENITHBANK | 27.00 | 27.15 | BUY |
| FBNH | 8.65 | 8.25 | BUY |
| ACCESS | 9.30 | 9.15 | 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

