



16 November 2020

DAILY

**NIGERIAN MARKET WRAP**



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**MARKET UPDATE**

- The Nigerian bourse closed on a negative note as the ASI shed **75bps** today. The index is up **29.55%** YTD.
- A total of 11 stocks gained points while 44 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GTB, DANGCEM.
- Value traded was down 51.81% today to \$20.33m. It was a much quieter day today versus Friday and we saw profit taking continue in the market across the board after last week's gains. Activities were much slower across the board but participation was still dominated by local investors. We expect the market to pick up again given there is still liquidity that locals are looking to invest.

**PERFORMANCE INDICATORS**

INDICATOR	2020: OPEN	16-Nov-20	13-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	34,774.08	35,037.46	↓ -0.75%	29.55%
Market Capitalisation (N'bn)	12,958.38	18,170.51	18,308.13	↓ -0.75%	40.22%
NSE BANKING	356.84	416.12	435.40	↓ -4.43%	16.61%
NSE PENSION	1,054.06	1,378.48	1,426.38	↓ -3.36%	30.78%
NSE CONSUMER GOODS	592.85	588.63	611.54	↓ -3.75%	-0.71%
NSE OIL AND GAS	262.54	218.11	225.07	↓ -3.09%	-16.92%
NSE 50	1,346.70	1,617.04	1,656.26	↓ -2.37%	20.07%
NSE INDUSTRIAL	1,075.60	1,631.18	1,597.86	↑ 2.09%	51.65%
NSE PREMIUM	2,116.22	3,156.01	3,162.70	↓ -0.21%	49.13%
NSE 30	1,177.83	1,494.79	1,509.40	↓ -0.97%	26.91%
Volume Traded (N'mn)	1,053.57	668.53	1,242.69	↓ -46.20%	-36.55%
Value (N'mn)	5,496.21	7,849.22	16,286.78	↓ -51.81%	42.81%

**MACRO-ECONOMIC INDICATORS**

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	12.50	-1.00	↓	Bi-monthly
Headline Inflation Rate (%)	14.20	13.70	0.50	↑	Monthly
GDP growth rate (%)	-6.10	2.01	-8.11	↓	Quarterly
Oil price (Brent Crude)*	44.62	42.78	1.84	↑	Daily
External Reserves (\$'billion)	35.64	35.64	0.00	↑	Daily

**FX MARKET SNAPSHOT**

CURRENCY	2020: OPEN	16-Nov-20	13-Nov-20	Change	YTD (%)
USD/NGN*	365.35	380.62	382.10	-1.48	4.18%
EUR/NGN*	408.89	450.30	452.22	-1.92	10.13%
GBP/NGN*	483.21	502.03	503.97	-1.94	3.89%

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

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**TOP GAINERS**

COMPANY	16-Nov-20	CHANGE (%)
BOCGAS	5.32	9.92%
NEIMETH	2.91	8.99%
UNITYBANK	0.86	8.86%
ARDOVA	16.00	8.11%
BUACEM	56.00	7.69%

**TOP LOSERS**

COMPANY	16-Nov-20	CHANGE (%)
NAHCO	2.34	-10.00%
OANDO	3.60	-10.00%
DANGSUG	20.00	-9.91%
FIDELITY	2.61	-9.69%
LIVESTOCK	1.31	-9.66%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	94.03m	ZENITHBANK	2,509.76m
TRANSCOR	75.48m	GUARANTY	1,161.24m
FBNH	65.22m	DANGCEM	626.85m
UBA	60.10m	UBA	524.52m
ACCESS	50.29m	FBNH	499.30m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.40	BUY
GUARANTY	41.00	36.00	BUY
ZENITHBANK	27.00	26.00	BUY
FBNH	8.65	7.60	BUY
ACCESS	9.30	8.70	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**

