



17 November 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **153bps** today. The index is up **27.57%** YTD.
- A total of 17 stocks gained points while 30 stocks lost points today.
- Structured/Cross Trades – UAC-PROP, ZENITHBANK GTB and FBNH.
- Value traded was up 53.15% to \$31.24m. This was mostly on the back of a local cross of 8,519,026,201 UAC-PROP at N0.70 which was done off market. Elsewhere we saw profit taking continue in the market following last week's gains. We expect profit taking to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	17-Nov-20	16-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	34,242.83	34,774.08	↓ -1.53%	27.57%
Market Capitalisation (N'bn)	12,958.38	17,892.91	18,170.51	↓ -1.53%	38.08%
NSE BANKING	356.84	419.23	416.12	↑ 0.75%	17.48%
NSE PENSION	1,054.06	1,361.95	1,378.48	↓ -1.20%	29.21%
NSE CONSUMER GOODS	592.85	569.71	588.63	↓ -3.21%	-3.90%
NSE OIL AND GAS	262.54	216.21	218.11	↓ -0.87%	-17.65%
NSE 50	1,346.70	1,588.62	1,617.04	↓ -1.76%	17.96%
NSE INDUSTRIAL	1,075.60	1,576.80	1,631.18	↓ -3.33%	46.60%
NSE PREMIUM	2,116.22	3,031.14	3,156.01	↓ -3.96%	43.23%
NSE 30	1,177.83	1,468.59	1,494.79	↓ -1.75%	24.69%
Volume Traded (N'mn)	1,053.57	9,360.01	668.53	↑ 1300.09%	788.41%
Value (N'mn)	5,496.21	12,021.14	7,849.22	↑ 53.15%	118.72%

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)*	43.39	43.82	-0.43	↓	Daily
External Reserves (\$'billion)	35.64	35.64	0.00	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	17-Nov-20	16-Nov-20	Change	YTD (%)
USD/NGN*	365.35	384.83	382.04	2.79	5.33%
EUR/NGN*	408.89	456.68	452.85	3.83	11.69%
GBP/NGN*	483.21	510.06	504.33	5.73	5.56%

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

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TOP GAINERS

COMPANY	17-Nov-20	CHANGE (%)
BOCGAS	5.85	9.96%
GLAXOSMITH	7.45	9.56%
CONOIL	20.85	9.45%
MBENEFIT	0.28	7.69%
UNIONDAC	0.28	7.69%

TOP LOSERS

COMPANY	17-Nov-20	CHANGE (%)
OANDO	3.24	-10.00%
WAPIC	0.45	-10.00%
PORT	2.62	-9.97%
LIVESTOCK	1.18	-9.92%
CADBURY	9.15	-9.85%

COMPANY	VOLUME	COMPANY	VALUE (N)
UAC-PROP	8,519.91m	UAC-PROP	5,964.02m
JAIZBANK	304.73m	ZENITHBANK	1,173.56m
TRANSCORP	95.95m	GUARANTY	791.81m
FBNH	82.41m	FBNH	613.82m
UBA	52.84m	UBA	440.56m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.40	BUY
GUARANTY	41.00	37.00	BUY
ZENITHBANK	27.00	25.90	BUY
FBNH	8.65	7.65	BUY
ACCESS	9.30	8.40	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

