



18 November 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **168bps** today. The index is up **29.71%** YTD.
- A total of 39 stocks gained points while 8 stocks lost points today.
- Structured/Cross Trades – GTB, ZENITHBANK, ACCESS, NESTLE.
- Value traded was down 30% to \$21.5m. The market was driven by crosses today and we saw these in GTB (5m at N37.10 and 40m at N37.05), NESTLE (300k at N1400), STANBIC (5m at N44.85), NB (4m at N54) ACCESS and WAPCO. We expect the market to be driven by crosses again tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	18-Nov-20	17-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	34,818.01	34,242.83	↑ 1.68%	29.71%
Market Capitalisation (N'bn)	12,958.38	18,193.46	17,892.91	↑ 1.68%	40.40%
NSE BANKING	356.84	429.84	419.23	↑ 2.53%	20.46%
NSE PENSION	1,054.06	1,391.66	1,361.95	↑ 2.18%	32.03%
NSE CONSUMER GOODS	592.85	586.66	569.71	↑ 2.98%	-1.04%
NSE OIL AND GAS	262.54	215.88	216.21	↓ -0.15%	-17.77%
NSE 50	1,346.70	1,622.25	1,588.62	↑ 2.12%	20.46%
NSE INDUSTRIAL	1,075.60	1,621.17	1,576.80	↑ 2.81%	50.72%
NSE PREMIUM	2,116.22	3,109.64	3,031.14	↑ 2.59%	46.94%
NSE 30	1,177.83	1,497.20	1,468.59	↑ 1.95%	27.12%
Volume Traded (N'mn)	1,053.57	661.13	9,360.01	↓ -92.94%	-37.25%
Value (N'mn)	5,496.21	8,298.14	12,021.14	↓ -30.97%	50.98%

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)*	44.20	43.75	0.45	↑	Daily
External Reserves (\$'billion)	35.64	35.64	0.00	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	18-Nov-20	17-Nov-20	Change	YTD (%)
USD/NGN*	365.35	386.68	384.83	1.85	5.84%
EUR/NGN*	408.89	459.07	456.45	2.62	12.27%
GBP/NGN*	483.21	514.34	509.85	4.49	6.44%

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

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TOP GAINERS

COMPANY	18-Nov-20	CHANGE (%)
LINKASSU	0.55	10.00%
STERLNBK	2.09	10.00%
WAPCO	24.10	9.55%
HONYFLOUR	1.16	9.43%
ABCTTRANS	0.35	9.38%

TOP LOSERS

COMPANY	18-Nov-20	CHANGE (%)
CORNERST	0.53	-8.62%
REGALINS	0.22	-8.33%
MBENEFIT	0.26	-7.14%
UNIONDAC	0.26	-7.14%
UNITYBNK	0.80	-6.98%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	160.58m	GUARANTY	2,620.04m
GUARANTY	70.68m	ZENITHBANK	1,539.26m
ZENITHBANK	57.30m	ACCESS	490.85m
ACCESS	55.18m	NESTLE	434.22m
FBNH	37.62m	WAPCO	345.36m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.70	BUY
GUARANTY	41.00	37.00	BUY
ZENITHBANK	27.00	26.70	BUY
FBNH	8.65	7.75	BUY
ACCESS	9.30	8.75	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

