



19 November 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **50bps** today. The index is up **29.06%** YTD.
- A total of 19 stocks gained points while 28 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, STANBIC.
- It was a much quieter day today versus yesterday as value traded was down 57% today to \$9.14m. We saw about 10m STANBIC crossed in the market today at N43.00 and also saw some crosses in access and ZENITHBANK. We expect the market to be driven by crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	19-Nov-20	18-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	34,643.65	34,818.01	↓ -0.50%	29.06%
Market Capitalisation (N'bn)	12,958.38	18,102.35	18,193.46	↓ -0.50%	39.70%
NSE BANKING	356.84	418.39	429.84	↓ -2.66%	17.25%
NSE PENSION	1,054.06	1,375.31	1,391.66	↓ -1.17%	30.48%
NSE CONSUMER GOODS	592.85	589.22	586.66	↑ 0.44%	-0.61%
NSE OIL AND GAS	262.54	215.88	215.88	↑ 0.00%	-17.77%
NSE 50	1,346.70	1,599.31	1,622.25	↓ -1.41%	18.76%
NSE INDUSTRIAL	1,075.60	1,626.51	1,621.17	↑ 0.33%	51.22%
NSE PREMIUM	2,116.22	3,103.14	3,109.64	↓ -0.21%	46.64%
NSE 30	1,177.83	1,487.47	1,497.20	↓ -0.65%	26.29%
Volume Traded (N'mn)	1,053.57	364.92	661.13	↓ -44.80%	-65.36%
Value (N'mn)	5,496.21	3,501.83	8,298.14	↓ -57.80%	-36.29%

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)*	43.95	44.34	-0.39	↓	Daily
External Reserves (\$'billion)	35.64	35.64	0.00	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	19-Nov-20	18-Nov-20	Change	YTD (%)
USD/NGN*	365.35	383.35	386.73	-3.38	4.93%
EUR/NGN*	408.89	453.99	458.42	-4.43	11.03%
GBP/NGN*	483.21	507.14	513.07	-5.94	4.95%

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

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TOP GAINERS

COMPANY	19-Nov-20	CHANGE (%)
BOCGAS	6.77	9.90%
ETERNA	4.78	9.89%
REDSTAR	3.59	9.79%
MAYBAKER	3.49	9.75%
CORNERST	0.58	9.43%

TOP LOSERS

COMPANY	19-Nov-20	CHANGE (%)
PRESCO	71.80	-9.97%
FCMB	3.02	-9.85%
LINKASSU	0.50	-9.09%
FIDELITYBK	2.65	-7.02%
WAPIC	0.42	-6.67%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	50.73m	ZENITHBANK	530.19m
FBNH	38.55m	STANBIC	519.27m
ACCESS	25.90m	FBNH	287.67m
UBA	24.78m	ACCESS	225.64m
FIDELITYBK	24.36m	UBA	213.14m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.45	BUY
GUARANTY	41.00	35.80	BUY
ZENITHBANK	27.00	26.05	BUY
FBNH	8.65	7.65	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

