



25 November 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **125bps** today. The index is up **29.53%** YTD.
- A total of 38 stocks gained points while 11 stocks lost points today.
- Structured/Cross Trades – ACCESS, DANGCEM, MTNN, NEWGOLD.
- Value traded was up 47% today to \$17.8m. Market opened with Dangcem lifted to N205 (+2.60%) for a cross of 6m shares. We continued to see buying interests across board especially in banks. Zenith was lifted to N25.00 where it traded most of the session and it was hit to N24.50 at close. There were crosses in Access, MTNN, NewGold. We expect interest to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	25-Nov-20	24-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	34,769.00	34,340.56	↑ 1.25%	29.53%
Market Capitalisation (N'bn)	12,958.38	18,166.90	17,943.03	↑ 1.25%	40.19%
NSE BANKING	356.84	404.88	398.54	↑ 1.59%	13.46%
NSE PENSION	1,054.06	1,357.55	1,333.17	↑ 1.83%	28.79%
NSE CONSUMER GOODS	592.85	578.04	573.78	↑ 0.74%	-2.50%
NSE OIL AND GAS	262.54	210.62	211.80	↓ -0.56%	-19.78%
NSE 50	1,346.70	1,587.18	1,563.19	↑ 1.53%	17.86%
NSE INDUSTRIAL	1,075.60	1,657.29	1,631.57	↑ 1.58%	54.08%
NSE PREMIUM	2,116.22	3,116.14	3,065.65	↑ 1.65%	47.25%
NSE 30	1,177.83	1,482.56	1,464.47	↑ 1.24%	25.87%
Volume Traded (N'mn)	1,053.57	434.92	365.41	↑ 19.02%	-58.72%
Value (N'mn)	5,496.21	6,913.13	4,691.78	↑ 47.35%	25.78%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	11.50	0.00		Bi-monthly
Headline Inflation Rate (%)	14.20	13.70	0.50	↑	Monthly
GDP growth rate (%)	-3.62	-6.10	2.48	↓	Quarterly
Oil price (Brent Crude)*	48.20	47.86	0.34	↑	Daily
External Reserves (\$'billion)	35.46	35.49	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	25-Nov-20	24-Nov-20	Change	YTD (%)
USD/NGN*	365.35	388.06	386.30	1.76	6.22%
EUR/NGN*	408.89	462.54	458.66	3.88	13.12%
GBP/NGN*	483.21	519.30	515.46	3.84	7.47%

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

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TOP GAINERS

COMPANY	25-Nov-20	CHANGE (%)
MAYBAKER	3.52	10.00%
ETERNA	4.56	9.88%
FLOURMILL	27.90	9.84%
MANSARD	2.57	9.83%
TRANSCORP	1.01	9.78%

TOP LOSERS

COMPANY	25-Nov-20	CHANGE (%)
TRANSEXPR	0.87	-9.38%
ABCTRANS	0.32	-8.57%
CORNERST	0.58	-7.94%
UAC-PROP	0.82	-6.82%
OANDO	2.71	-6.55%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	84.50m	DANGCEM	2164.62m
ZENITHBANK	59.22m	ZENITHBANK	1480.46m
ACCESS	29.89m	GUARANTY	768.52m
UBA	26.19m	MTNN	458.52m
FBNH	25.56m	ACCESS	258.15m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.50	BUY
GUARANTY	41.00	34.50	BUY
ZENITHBANK	27.00	24.50	BUY
FBNH	8.65	7.45	BUY
ACCESS	9.30	8.55	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

