



26 November 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **10bps** today. The index is up **29.66%** YTD.
- A total of 20 stocks gained points while 21 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, MTNN.
- Value traded was down 48% today to \$9.07m. It was a very quiet session for most of today. We saw some interests in MTNN towards the close as about 3m shares were crossed at N153.00. We also saw GTB lifted to close at N35.40 (+2.61%). We expect another relatively quiet session tomorrow.

PERFORMANCE INDICATORS

| INDICATOR | 2020: OPEN | 26-Nov-20 | 25-Nov-20 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 26,842.07 | 34,803.00 | 34,769.00 | ↑ 0.10% | 29.66% |
| Market Capitalisation (N'bn) | 12,958.38 | 18,184.66 | 18,166.90 | ↑ 0.10% | 40.33% |
| NSE BANKING | 356.84 | 404.95 | 404.88 | ↑ 0.02% | 13.48% |
| NSE PENSION | 1,054.06 | 1,356.85 | 1,357.55 | ↓ -0.05% | 28.73% |
| NSE CONSUMER GOODS | 592.85 | 581.58 | 578.04 | ↑ 0.61% | -1.90% |
| NSE OIL AND GAS | 262.54 | 216.45 | 210.62 | ↑ 2.77% | -17.56% |
| NSE 50 | 1,346.70 | 1,589.16 | 1,587.18 | ↑ 0.12% | 18.00% |
| NSE INDUSTRIAL | 1,075.60 | 1,657.29 | 1,657.29 | ↑ 0.00% | 54.08% |
| NSE PREMIUM | 2,116.22 | 3,109.89 | 3,116.14 | ↓ -0.20% | 46.95% |
| NSE 30 | 1,177.83 | 1,483.78 | 1,482.56 | ↑ 0.08% | 25.98% |
| Volume Traded (N'mn) | 1,053.57 | 257.56 | 434.92 | ↓ -40.78% | -75.55% |
| Value (N'mn) | 5,496.21 | 3,529.62 | 6,913.13 | ↓ -48.94% | -35.78% |

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)* | 48.19 | 48.61 | -0.42 | ↓ | Daily |
| External Reserves (\$'billion) | 35.46 | 35.49 | -0.03 | ↓ | Daily |

FX MARKET SNAPSHOT

| CURRENCY | 2020: OPEN | 26-Nov-20 | 25-Nov-20 | Change | YTD (%) |
|----------|------------|-----------|-----------|--------|---------|
| USD/NGN* | 365.35 | 388.89 | 388.06 | 0.83 | 6.44% |
| EUR/NGN* | 408.89 | 462.91 | 462.33 | 0.58 | 13.21% |
| GBP/NGN* | 483.21 | 518.48 | 519.49 | -1.02 | 7.30% |

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

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TOP GAINERS

| COMPANY | 26-Nov-20 | CHANGE (%) |
|---------|-----------|------------|
| UPDC | 5.50 | 10.00% |
| NCR | 1.98 | 10.00% |
| MOBIL | 208.80 | 9.89% |
| NEIMETH | 2.58 | 9.79% |
| INTBREW | 7.18 | 9.62% |

TOP LOSERS

| COMPANY | 26-Nov-20 | CHANGE (%) |
|------------|-----------|------------|
| ROYALEX | 0.24 | -7.69% |
| UNIONDAC | 0.25 | -7.41% |
| AFRIPRUD | 5.89 | -5.76% |
| UBN | 5.50 | -5.17% |
| FIDELITYBK | 2.60 | -5.11% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|--------|------------|-----------|
| ZENITHBANK | 40.57m | ZENITHBANK | 999.27m |
| TRANSCORP | 23.23m | MTNN | 596.29m |
| ACCESS | 20.93m | FLOURMIL | 225.46m |
| UBA | 18.02m | GUARANTY | 220.60m |
| STERLNBANK | 16.30m | ACCESS | 179.60m |

| COMPANY | TP | CMP | RECOM |
|------------|-------|-------|----------|
| UBA | 9.30 | 8.25 | BUY |
| GUARANTY | 41.00 | 35.40 | BUY |
| ZENITHBANK | 27.00 | 24.50 | BUY |
| FBNH | 8.65 | 7.25 | BUY |
| ACCESS | 9.30 | 8.50 | 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

