



30 November 2020

DAILY

**NIGERIAN MARKET WRAP**



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**MARKET UPDATE**

- The Nigerian bourse closed on a positive note as the ASI gained **45bps** today. The index is up **30.55%** YTD.
- A total of 17 stocks gained points while 29 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, MTNN, AIRTEL.
- Value traded was up +47.05% to \$12.58m. Activities were driven by block trades again today and we saw these in ZENITHBANK, MTNN and AIRTEL. AIRTEL was up +10% today and we saw over 1m shares crossed at limit up. We however saw bearish sentiments in GTB and ZENITHBANK today. We expect crosses to drive activities tomorrow.

**PERFORMANCE INDICATORS**

INDICATOR	2020: OPEN	30-Nov-20	27-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	35,042.14	34,885.51	↑ 0.45%	30.55%
Market Capitalisation (N'bn)	12,958.38	18,309.61	18,227.77	↑ 0.45%	41.30%
NSE BANKING	356.84	393.93	404.01	↓ -2.49%	10.39%
NSE PENSION	1,054.06	1,345.81	1,360.65	↓ -1.09%	27.68%
NSE CONSUMER GOODS	592.85	579.84	582.41	↓ -0.44%	-2.19%
NSE OIL AND GAS	262.54	216.62	216.59	↑ 0.01%	-17.49%
NSE 50	1,346.70	1,569.08	1,587.42	↓ -1.16%	16.51%
NSE INDUSTRIAL	1,075.60	1,646.01	1,657.23	↓ -0.68%	53.03%
NSE PREMIUM	2,116.22	3,121.51	3,128.88	↓ -0.24%	47.50%
NSE 30	1,177.83	1,476.52	1,487.64	↓ -0.75%	25.36%
Volume Traded (N'mn)	1,053.57	415.53	190.28	↑ 118.38%	-60.56%
Value (N'mn)	5,496.21	4,897.91	3,330.70	↑ 47.05%	-10.89%

**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)*	47.76	48.18	-0.42	↓	Daily
External Reserves (\$'billion)	35.41	35.43	-0.02	↓	Daily

**FX MARKET SNAPSHOT**

CURRENCY	2020: OPEN	30-Nov-20	27-Nov-20	Change	YTD (%)
USD/NGN*	365.35	390.89	389.74	1.15	6.99%
EUR/NGN*	408.89	468.94	466.27	2.68	14.69%
GBP/NGN*	483.21	522.59	518.80	3.79	8.15%

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

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**TOP GAINERS**

COMPANY	30-Nov-20	CHANGE (%)
AIRTELAF	588.50	10.00%
AIICO	1.10	10.00%
TRIPPLEG	0.60	9.09%
JAPAUOIL	0.26	8.33%
UNIONDAC	0.27	8.00%

**TOP LOSERS**

COMPANY	30-Nov-20	CHANGE (%)
CUTIX	1.53	-10.00%
NNFM	6.93	-10.00%
FIDSON	4.93	9.87%
NEIMETH	2.44	-9.63%
LEARNAFR	1.04	-9.57%

COMPANY	VOLUME	COMPANY	VALUE (N)
MULTIVERSE	84.00m	ZENITHBANK	1,134.49m
ZENITHBANK	47.02m	AIRTEL	538.06m
TRANSCORP	34.07m	MTNN	497.64m
ACCESS	29.90m	GUARANTY	465.00m
MBENEFIT	21.53m	NESTLE	311.30m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.30	BUY
GUARANTY	41.00	33.20	BUY
ZENITHBANK	27.00	24.00	BUY
FBNH	8.65	7.20	BUY
ACCESS	9.30	8.60	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**

