



1 December 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **30bps** today. The index is up **30.94%** YTD.
- A total of 16 stocks gained points while 21 stocks lost points today.
- Structured/Cross Trades – GUARANTY, SEPLAT and ACCESS.
- Value traded was down -30% to \$8.69m today. The market opened with a cross of about 11m GTB at N36.50 (+9.94%) – this was suspected to be local and GTB thereafter closed back at N35.00. Elsewhere we saw 1m SEPLAT crossed at N402.30. Outside of these the market was relatively quiet again and we expect crosses to drive activities tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	1-Dec-20	30-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	35,147.62	35,042.14	↑ 0.30%	30.94%
Market Capitalisation (N'bn)	12,958.38	18,364.78	18,309.61	↑ 0.30%	41.72%
NSE BANKING	356.84	402.87	393.93	↑ 2.27%	12.90%
NSE PENSION	1,054.06	1,354.94	1,345.81	↑ 0.68%	28.54%
NSE CONSUMER GOODS	592.85	579.49	579.84	↓ -0.06%	-2.25%
NSE OIL AND GAS	262.54	217.04	216.62	↑ 0.19%	-17.33%
NSE 50	1,346.70	1,581.69	1,569.08	↑ 0.80%	17.45%
NSE INDUSTRIAL	1,075.60	1,646.09	1,646.01	↑ 0.00%	53.04%
NSE PREMIUM	2,116.22	3,124.75	3,121.51	↑ 0.10%	47.66%
NSE 30	1,177.83	1,481.98	1,476.52	↑ 0.37%	25.82%
Volume Traded (N'mn)	1,053.57	308.18	415.53	↓ -25.83%	-70.75%
Value (N'mn)	5,496.21	3,402.64	4,897.91	↓ -30.53%	-38.09%

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	47.88	-0.12	↓	Daily
External Reserves (\$'billion)	35.41	35.43	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	1-Dec-20	30-Nov-20	Change	YTD (%)
USD/NGN*	365.35	391.38	390.89	0.49	7.12%
EUR/NGN*	408.89	469.33	466.13	3.20	14.78%
GBP/NGN*	483.21	522.32	520.81	1.51	8.09%

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

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TOP GAINERS

COMPANY	1-Dec-20	CHANGE (%)
CAVERTON	1.89	9.88%
CUTIX	1.68	9.80%
CHAMS	0.25	8.70%
GUARANTY	35.00	5.42%
HONYFLOUR	1.10	2.80%

TOP LOSERS

COMPANY	1-Dec-20	CHANGE (%)
CORNERST	0.54	-10.00%
CHIPLC	0.28	-9.68%
PRESTIGE	0.50	-9.09%
LASACO	0.31	-8.82%
MBENEFIT	0.21	-8.70%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	43.37m	GUARANTY	857.81m
FBNH	31.93m	SEPLAT	422.79m
MBENEFIT	24.43m	ACCESS	375.19m
UBA	24.09m	FBNH	229.79m
GUARANTY	24.06m	ZENITHBANK	223.25m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.20	BUY
GUARANTY	41.00	35.00	BUY
ZENITHBANK	27.00	24.40	BUY
FBNH	8.65	7.20	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

