



4 December 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **48bps** today. The index is up **30.91%** YTD.
- A total of 13 stocks gained points while 19 stocks lost points today.
- Structured/Cross Trades – DANGCEM, STANBIC, NESTLE, UBA.
- Value traded was down 41% today to \$10.92m. The market opened with a cross of 2.6m DANGCEM at N199.00. We also saw 21m UBA crossed in the market at N8.50. Towards the close we saw 14m STANBIC crossed at N44.00 and about 200k NESTLE at N1400.00. We expect the market to be driven by crosses next week.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	4-Dec-20	3-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	35,137.99	34,968.94	↑ 0.48%	30.91%
Market Capitalisation (N'bn)	12,958.38	18,365.23	18,276.88	↑ 0.48%	41.72%
NSE BANKING	356.84	391.38	391.37	↑ 0.00%	9.68%
NSE PENSION	1,054.06	1,329.81	1,335.80	↓ -0.45%	26.16%
NSE CONSUMER GOODS	592.85	566.23	567.88	↓ -0.29%	-4.49%
NSE OIL AND GAS	262.54	220.30	216.27	↑ 1.86%	-16.09%
NSE 50	1,346.70	1,546.06	1,557.59	↓ -0.74%	14.80%
NSE INDUSTRIAL	1,075.60	1,620.62	1,645.88	↓ -1.53%	50.67%
NSE PREMIUM	2,116.22	3,088.74	3,122.68	↓ -1.09%	45.96%
NSE 30	1,177.83	1,463.33	1,473.62	↓ -0.70%	24.24%
Volume Traded (N'mn)	1,053.57	292.86	289.39	↑ 1.20%	-72.20%
Value (N'mn)	5,496.21	4,285.12	7,348.14	↓ -41.68%	-22.04%

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)*	49.05	48.71	0.34	↑	Daily
External Reserves (\$'billion)	35.41	35.43	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	4-Dec-20	3-Dec-20	Change	YTD (%)
USD/NGN*	365.35	392.54	391.90	0.64	7.44%
EUR/NGN*	408.89	477.19	476.07	1.12	16.70%
GBP/NGN*	483.21	530.37	527.34	3.03	9.76%

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

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TOP GAINERS

COMPANY	4-Dec-20	CHANGE (%)
TRIPPLEG	0.66	10.00%
MOBIL	228.00	9.20%
AIRTELAF	640.00	8.75%
MANSARD	2.30	7.48%
FTNCOCOA	0.29	7.41%

TOP LOSERS

COMPANY	4-Dec-20	CHANGE (%)
ROYALEX	0.22	-8.33%
UNIONDAC	0.25	-7.41%
CHIPLC	0.26	-7.14%
CHAMS	0.22	-4.35%
LIVESTOCK	1.21	-3.97%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	40.53m	DANGCEM	899.14m
UBA	35.12m	STANBIC	610.00m
ACCESS	32.02m	NESTLE	471.89m
MBENEFIT	28.37m	ZENITHBANK	347.81m
ETI	27.12m	UBA	294.78m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.20	BUY
GUARANTY	41.00	33.25	BUY
ZENITHBANK	27.00	23.95	BUY
FBNH	8.65	7.10	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

