



8 December 2020

DAILY

NIGERIAN MARKET WRAP



Contact:

www.stanbicibtstockbrokers.com

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **9bps** today. The index is up **30.52%** YTD.
- A total of 14 stocks gained points while 18 stocks lost points today.
- Structured/Cross Trades – UBA, ZENITHBANK.
- Value traded was up +2.65% today to \$8.39m. The market opened with a local cross of 118m UBA at N8.45 (+3.03%). 142m units traded in total in UBA and it eventually closed flat. In ZENITHBANK, we saw about 20m shares crossed at N23.50 and it closed down -1.27%. The rest of the market was relatively quiet and we expect a similar trend tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	8-Dec-20	7-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	35,033.74	35,064.36	↓ -0.09%	30.52%
Market Capitalisation (N'bn)	12,958.38	18,310.75	18,326.75	↓ -0.09%	41.30%
NSE BANKING	356.84	386.76	388.08	↓ -0.34%	8.38%
NSE PENSION	1,054.06	1,321.67	1,326.35	↓ -0.35%	25.39%
NSE CONSUMER GOODS	592.85	562.60	563.08	↓ -0.09%	-5.10%
NSE OIL AND GAS	262.54	221.25	220.67	↑ 0.26%	-15.73%
NSE 50	1,346.70	1,538.76	1,539.30	↓ -0.04%	14.26%
NSE INDUSTRIAL	1,075.60	1,617.97	1,619.56	↓ -0.10%	50.42%
NSE PREMIUM	2,116.22	3,076.49	3,084.76	↓ -0.27%	45.38%
NSE 30	1,177.83	1,458.08	1,459.61	↓ -0.10%	23.79%
Volume Traded (N'mn)	1,053.57	307.72	324.31	↓ -5.12%	-70.79%
Value (N'mn)	5,496.21	3,274.60	3,191.67	↑ 2.60%	-40.42%

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)*	48.64	48.79	-0.15	↓	Daily
External Reserves (\$'billion)	35.41	35.43	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	8-Dec-20	7-Dec-20	Change	YTD (%)
USD/NGN*	365.35	390.44	387.37	3.07	6.87%
EUR/NGN*	408.89	473.48	469.07	4.41	15.79%
GBP/NGN*	483.21	520.93	518.31	2.61	7.81%

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

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TOP GAINERS

COMPANY	8-Dec-20	CHANGE (%)
FTNCOCOA	0.34	9.68%
ROYALEX	0.23	9.52%
MBENEFIT	0.24	9.09%
ETI	5.85	8.33%
LASACO	0.33	6.45%

TOP LOSERS

COMPANY	8-Dec-20	CHANGE (%)
INITSPLC	0.52	-8.77%
REGALINS	0.22	-8.33%
WAPIC	0.40	-4.76%
CHAMS	0.21	-4.55%
FLOURMIL	25.30	-4.53%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	142.44m	UBA	1,201.92m
ZENITHBANK	33.86m	ZENITHBANK	795.52m
FBNH	12.63m	GUARANTY	321.88m
GUARANTY	9.73m	SEPLAT	104.86m
ETI	9.16m	FLOURMIL	97.02m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.25	BUY
GUARANTY	41.00	33.15	BUY
ZENITHBANK	27.00	23.40	BUY
FBNH	8.65	7.05	BUY
ACCESS	9.30	8.30	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

