



9 December 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **4bps** today. The index is up **30.47%** YTD.
- A total of 13 stocks gained points while 21 stocks lost points today.
- Structured/Cross Trades – GUARANTY, STANBIC, FBNH.
- Value traded was up +4.45% today to \$8.67m. The market was relatively quiet today again outside of crosses. We saw 25m FBNH crossed at N7.00, 20m GTB crossed at N33.15 and 1.869m STANBIC crossed at N44.05. We expect to see a similar quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	9-Dec-20	8-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	35,021.26	35,033.74	↓ -0.04%	30.47%
Market Capitalisation (N'bn)	12,958.38	18,304.23	18,310.75	↓ -0.04%	41.25%
NSE BANKING	356.84	386.50	386.76	↓ -0.07%	8.31%
NSE PENSION	1,054.06	1,320.61	1,321.67	↓ -0.08%	25.29%
NSE CONSUMER GOODS	592.85	562.44	562.60	↓ -0.03%	-5.13%
NSE OIL AND GAS	262.54	220.44	221.25	↓ -0.37%	-16.04%
NSE 50	1,346.70	1,538.51	1,538.76	↓ -0.02%	14.24%
NSE INDUSTRIAL	1,075.60	1,617.97	1,617.97	↑ 0.00%	50.42%
NSE PREMIUM	2,116.22	3,075.80	3,076.49	↓ -0.02%	45.34%
NSE 30	1,177.83	1,457.82	1,458.08	↓ -0.02%	23.77%
Volume Traded (N'mn)	1,053.57	283.09	307.72	↓ -8.00%	-73.13%
Value (N'mn)	5,496.21	3,420.16	3,274.60	↑ 4.45%	-37.77%

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)*	49.38	48.84	0.54	↑	Daily
External Reserves (\$'billion)	35.41	35.43	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	9-Dec-20	8-Dec-20	Change	YTD (%)
USD/NGN*	365.35	394.50	390.44	4.06	7.98%
EUR/NGN*	408.89	477.37	472.59	4.77	16.75%
GBP/NGN*	483.21	529.64	521.64	8.00	9.61%

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

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TOP GAINERS

COMPANY	9-Dec-20	CHANGE (%)
FTNCOCOA	0.37	8.82%
UNIONDAC	0.27	8.00%
CHAMS	0.22	4.76%
UNITYBNK	0.67	4.69%
REGALINS	0.23	4.55%

TOP LOSERS

COMPANY	9-Dec-20	CHANGE (%)
ROYALEX	0.21	-8.70%
ARDOVA	13.20	-8.65%
MBENEFIT	0.22	-8.33%
CHAMPION	0.90	-8.16%
FIDSON	4.50	-7.79%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	40.71m	GUARANTY	1,082.59m
GUARANTY	32.40m	ZENITHBANK	694.16m
AIICO	30.09m	FBNH	285.22m
ZENITHBANK	29.72m	DANGSUGAR	199.32m
MBENEFIT	23.03m	UBA	103.49m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.20	BUY
GUARANTY	41.00	33.15	BUY
ZENITHBANK	27.00	23.45	BUY
FBNH	8.65	7.00	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

