



10 December 2020

DAILY

NIGERIAN MARKET WRAP



Contact:

www.stanbicibtstockbrokers.com

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **127bps** today. The index is up **28.82%** YTD.
- A total of 6 stocks gained points while 40 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, MTNN.
- Value traded was up 94% today to \$16.93m. The market was bearish today and we saw this especially in the banking sector. This may partly be due to buyer fatigue and perhaps a realization of the economic challenges still ahead. We still saw decent volumes traded in the likes of GTB and ZENITH, driven by crosses. We expect the bearish sentiments to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	10-Dec-20	9-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	34,577.26	35,021.26	↓ -1.27%	28.82%
Market Capitalisation (N'bn)	12,958.38	18,072.16	18,304.23	↓ -1.27%	39.46%
NSE BANKING	356.84	370.50	386.50	↓ -4.14%	3.83%
NSE PENSION	1,054.06	1,282.50	1,320.61	↓ -2.89%	21.67%
NSE CONSUMER GOODS	592.85	556.44	562.44	↓ -1.07%	-6.14%
NSE OIL AND GAS	262.54	218.93	220.44	↓ -0.68%	-16.61%
NSE 50	1,346.70	1,513.87	1,538.51	↓ -1.60%	12.41%
NSE INDUSTRIAL	1,075.60	1,605.92	1,617.97	↓ -0.74%	49.30%
NSE PREMIUM	2,116.22	3,018.27	3,075.80	↓ -1.87%	42.63%
NSE 30	1,177.83	1,437.90	1,457.82	↓ -1.37%	22.08%
Volume Traded (N'mn)	1,053.57	553.95	283.09	↑ 95.68%	-47.42%
Value (N'mn)	5,496.21	6,638.55	3,420.16	↑ 94.10%	20.78%

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)*	49.88	48.86	1.02	↑	Daily
External Reserves (\$'billion)	35.41	35.43	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	10-Dec-20	9-Dec-20	Change	YTD (%)
USD/NGN*	365.35	392.16	394.50	-2.34	7.34%
EUR/NGN*	408.89	475.21	476.62	-1.41	16.22%
GBP/NGN*	483.21	521.22	528.89	-7.67	7.87%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

COMPANY	10-Dec-20	CHANGE (%)
OKOMUOIL	88.00	10.00%
MBENEFIT	0.24	9.09%
FTNCOCOA	0.40	8.11%
UNIONDAC	0.29	7.41%
GLAXOSMITH	6.70	1.52%

TOP LOSERS

COMPANY	10-Dec-20	CHANGE (%)
WAPCO	20.25	-10.00%
FBNH	6.30	-10.00%
UPL	1.26	-10.00%
PORT	2.35	-9.96%
NNFM	6.20	-9.88%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	87.02m	GUARANTY	2,826.01m
ZENITHBANK	65.04m	ZENITHBANK	1,456.43m
TRANSCORP	52.48m	MTNN	404.97m
REGALINS	46.61m	FBNH	280.18m
FBNH	43.15m	UBA	242.95m

COMPANY	TP	CMP	RECOM
UBA	9.30	7.90	BUY
GUARANTY	41.00	32.35	BUY
ZENITHBANK	27.00	22.00	BUY
FBNH	8.65	6.30	BUY
ACCESS	9.30	7.75	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

