



11 December 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **94bps** today. The index is up **27.60%** YTD.
- A total of 29 stocks gained points while 9 stocks lost points today.
- Structured/Cross Trades – UNILEVER, JAIZBANK, DANGSUGAR.
- Value traded was down 32% today to \$11.39m. We saw some recovery in the banking sector today following yesterday's losses with GTB, FBNH and ZENITH among the names that closed up. DANGCEM however lost 8.04% today which impacted the All-share index. We also note the cross of 400m JAIZBANK at N0.65 by locals. We expect the market to be quiet outside of crosses next week.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	11-Dec-20	10-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	34,250.74	34,577.26	↓ -0.94%	27.60%
Market Capitalisation (N'bn)	12,958.38	17,901.50	18,072.16	↓ -0.94%	38.15%
NSE BANKING	356.84	379.91	370.50	↑ 2.54%	6.47%
NSE PENSION	1,054.06	1,289.75	1,282.50	↑ 0.57%	22.36%
NSE CONSUMER GOODS	592.85	557.45	556.44	↑ 0.18%	-5.97%
NSE OIL AND GAS	262.54	219.74	218.93	↑ 0.37%	-16.30%
NSE 50	1,346.70	1,502.51	1,513.87	↓ -0.75%	11.57%
NSE INDUSTRIAL	1,075.60	1,540.23	1,605.92	↓ -4.09%	43.20%
NSE PREMIUM	2,116.22	2,942.57	3,018.27	↓ -2.51%	39.05%
NSE 30	1,177.83	1,419.46	1,437.90	↓ -1.28%	20.51%
Volume Traded (N'mn)	1,053.57	796.07	553.95	↑ 43.71%	-24.44%
Value (N'mn)	5,496.21	4,464.98	6,638.55	↓ -32.74%	-18.76%

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)*	50.16	50.25	-0.09	↓	Daily
External Reserves (\$'billion)	35.41	35.43	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	11-Dec-20	10-Dec-20	Change	YTD (%)
USD/NGN*	365.35	392.00	390.30	1.70	7.29%
EUR/NGN*	408.89	465.55	473.91	-8.36	13.86%
GBP/NGN*	483.21	507.61	518.81	-11.20	5.05%

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

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TOP GAINERS

COMPANY	11-Dec-20	CHANGE (%)
FTNCOCOA	0.44	10.00%
STERLINGBK	1.88	9.94%
FBNH	6.85	8.73%
JAPAUOIL	0.25	8.70%
VITAFOAM	6.90	8.66%

TOP LOSERS

COMPANY	11-Dec-20	CHANGE (%)
DANGCEM	183.00	-8.04%
NEIMETH	2.20	-5.98%
REGALINS	0.20	-4.76%
JBERGER	17.55	-4.62%
CHAMS	0.21	-4.55%

COMPANY	VOLUME	COMPANY	VALUE (N)
JAIZBANK	401.13m	ZENITHBANK	1,083.09m
REGALINS	59.02m	ACCESS	386.02m
ACCESS	49.41m	UNILEVER	362.39m
ZENITHBANK	47.77m	JAIZBANK	260.75m
FBNH	28.91m	DANGSUGAR	246.60m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.00	BUY
GUARANTY	41.00	32.90	BUY
ZENITHBANK	27.00	22.70	BUY
FBNH	8.65	6.85	BUY
ACCESS	9.30	8.05	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

