



14 December 2020

DAILY

**NIGERIAN MARKET WRAP**



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**MARKET UPDATE**

- The Nigerian bourse closed on a positive note as the ASI gained **173bps** today. The index is up **29.81%** YTD.
- A total of 26 stocks gained points while 14 stocks lost points today.
- Structured/Cross Trades – AIRTELAF, MTNN, GUARANTY.
- Value traded was down 17% today to \$9.42m. We saw 1m AIRTEL crossed at N704.00 (+10.00%). We also saw over 10m GUARANTY crossed at N33.00 and 1m MTNN crossed at N155.00. Outside of the crosses the market was relatively quiet again today. We expect a quiet session outside of crosses tomorrow.

**PERFORMANCE INDICATORS**

INDICATOR	2020: OPEN	14-Dec-20	11-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	34,843.44	34,250.74	↑ 1.73%	29.81%
Market Capitalisation (N'bn)	12,958.38	18,211.28	17,901.50	↑ 1.73%	40.54%
NSE BANKING	356.84	378.67	379.91	↓ -0.33%	6.12%
NSE PENSION	1,054.06	1,293.14	1,289.75	↑ 0.26%	22.68%
NSE CONSUMER GOODS	592.85	552.24	557.45	↓ -0.93%	-6.85%
NSE OIL AND GAS	262.54	218.28	219.74	↓ -0.66%	-16.86%
NSE 50	1,346.70	1,510.03	1,502.51	↑ 0.50%	12.13%
NSE INDUSTRIAL	1,075.60	1,563.55	1,540.23	↑ 1.51%	45.37%
NSE PREMIUM	2,116.22	2,975.13	2,942.57	↑ 1.11%	40.59%
NSE 30	1,177.83	1,426.31	1,419.46	↑ 0.48%	21.10%
Volume Traded (N'mn)	1,053.57	208.09	796.07	↓ -73.86%	-80.25%
Value (N'mn)	5,496.21	3,700.33	4,464.98	↓ -17.13%	-32.67%

**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)*	50.32	49.97	0.35	↑	Daily
External Reserves (\$'billion)	35.41	35.43	-0.02	↓	Daily

**FX MARKET SNAPSHOT**

CURRENCY	2020: OPEN	14-Dec-20	11-Dec-20	Change	YTD (%)
USD/NGN*	365.35	384.00	384.00	0.00	5.10%
EUR/NGN*	408.89	467.03	465.17	1.86	14.22%
GBP/NGN*	483.21	513.86	507.65	6.21	6.34%

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

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**TOP GAINERS**

COMPANY	14-Dec-20	CHANGE (%)
AIRTELAF	704.00	10.00%
ROYALEX	0.23	9.52%
AIICO	1.15	9.52%
NEIMETH	2.40	9.09%
FTNCOCOA	0.48	9.09%

**TOP LOSERS**

COMPANY	14-Dec-20	CHANGE (%)
PRESTIGE	0.45	-10.00%
INTBREW	6.47	-9.89%
CUTIX	1.72	-9.47%
NASCON	14.50	-9.38%
JAIZBANK	0.62	-8.82%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	38.63m	ZENITHBANK	875.68m
GUARANTY	19.17m	AIRTELAF	814.72m
ACCESS	16.14m	GUARANTY	632.19m
REGALINS	11.90m	MTNN	416.47m
MBENEFIT	9.19m	DANGCEM	272.10m

COMPANY	TP	CMP	RECOM
UBA	9.30	7.95	BUY
GUARANTY	41.00	33.00	BUY
ZENITHBANK	27.00	22.60	BUY
FBNH	8.65	6.95	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**

