



17 December 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **210bps** today. The index is up **35.01%** YTD.
- A total of 29 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades – DANGCEM, FBNH, AIRTELAF.
- Value traded was up 90% to \$11.11m. Today's top gainer was AIRTELAF on the back of a cross of 300k shares at N774.40 (+10.00%). We also saw DANGCEM lifted for some crosses at N199.00 and N200.00. DANGCEM was up +2.56% today. Elsewhere we saw over 50m FBNH crossed in the market. We expect the market to be driven by crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	17-Dec-20	16-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	36,239.62	35,493.15	↑ 2.10%	35.01%
Market Capitalisation (N'bn)	12,958.38	18,940.98	18,550.80	↑ 2.10%	46.17%
NSE BANKING	356.84	397.96	393.58	↑ 1.11%	11.52%
NSE PENSION	1,054.06	1,337.78	1,328.98	↑ 0.66%	26.92%
NSE CONSUMER GOODS	592.85	573.92	572.59	↑ 0.23%	-3.19%
NSE OIL AND GAS	262.54	219.82	218.46	↑ 0.62%	-16.27%
NSE 50	1,346.70	1,576.07	1,560.77	↑ 0.98%	17.03%
NSE INDUSTRIAL	1,075.60	1,618.87	1,598.35	↑ 1.28%	50.51%
NSE PREMIUM	2,116.22	3,086.14	3,046.54	↑ 1.30%	45.83%
NSE 30	1,177.83	1,470.61	1,458.51	↑ 0.83%	24.86%
Volume Traded (N'mn)	1,053.57	343.64	648.99	↓ -47.05%	-67.38%
Value (N'mn)	5,496.21	4,349.60	2,286.79	↑ 90.21%	-20.86%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	11.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	14.89	14.20	0.69	↑	Monthly
GDP growth rate (%)	-3.62	-6.10	2.48	↓	Quarterly
Oil price (Brent Crude)*	51.52	51.08	0.44	↑	Daily
External Reserves (\$'billion)	35.41	35.43	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	17-Dec-20	16-Dec-20	Change	YTD (%)
USD/NGN*	365.35	391.39	384.00	7.39	7.13%
EUR/NGN*	408.89	479.37	468.47	10.90	17.24%
GBP/NGN*	483.21	531.78	518.76	13.03	10.05%

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

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TOP GAINERS

COMPANY	17-Dec-20	CHANGE (%)
AIRTELAF	774.40	10.00%
ARDOVA	13.25	9.96%
FTNCOCOA	0.57	9.62%
UNILEVER	14.35	9.54%
MANSARD	0.84	9.09%

TOP LOSERS

COMPANY	17-Dec-20	CHANGE (%)
OMATEK	0.20	-9.09%
WAPIC	0.40	-9.09%
CHAMPION	0.81	-8.99%
UPL	1.28	-7.25%
UNIONDAC	0.27	-6.90%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	99.39m	DANGCEM	1,347.22m
SKYAVN	24.00m	FBNH	700.45m
UBA	22.31m	ZENITHBANK	388.71m
ACCESS	20.87m	GUARANTY	306.60m
ZENITHBANK	15.77m	AIRTELAF	220.02m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.30	BUY
GUARANTY	41.00	33.75	BUY
ZENITHBANK	27.00	24.75	BUY
FBNH	8.65	7.00	BUY
ACCESS	9.30	8.35	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

