



21 December 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **174bps** today. The index is up **39.50%** YTD.
- A total of 24 stocks gained points while 23 stocks lost points today.
- Structured/Cross Trades – MANSARD, JAPAUOIL, SKYAVN.
- Value traded -24% at \$8.41m. The market woke up to the news of Dangcem buyback to hold on 30 and 31 Dec 2020; it opened on full bid at N230.40 (+9.98%), traded and closed there. It was relatively quiet except for few crosses in Mansard, JapaulGold, and NewGold. As the year winds down, we expect activities to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	21-Dec-20	18-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	37,443.40	36,804.75	↑ 1.74%	39.50%
Market Capitalisation (N'bn)	12,958.38	19,570.15	19,236.35	↑ 1.74%	51.02%
NSE BANKING	356.84	395.19	399.38	↓ -1.05%	10.75%
NSE PENSION	1,054.06	1,362.70	1,354.29	↑ 0.62%	29.28%
NSE CONSUMER GOODS	592.85	573.82	574.60	↓ -0.14%	-3.21%
NSE OIL AND GAS	262.54	224.37	222.68	↑ 0.76%	-14.54%
NSE 50	1,346.70	1,625.99	1,595.91	↑ 1.88%	20.74%
NSE INDUSTRIAL	1,075.60	1,750.18	1,659.50	↑ 5.46%	62.72%
NSE PREMIUM	2,116.22	3,305.91	3,185.24	↑ 3.79%	56.22%
NSE 30	1,177.83	1,528.89	1,497.16	↑ 2.12%	29.81%
Volume Traded (N'mn)	1,053.57	427.06	426.33	↑ 0.17%	-59.47%
Value (N'mn)	5,496.21	3,309.52	4,362.54	↓ -24.14%	-39.79%

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)*	50.37	52.26	-1.89	↓	Daily
External Reserves (\$'billion)	34.83	34.47	0.35	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	21-Dec-20	18-Dec-20	Change	YTD (%)
USD/NGN*	365.35	393.46	392.62	0.84	7.69%
EUR/NGN*	408.89	480.22	481.25	-1.03	17.44%
GBP/NGN*	483.21	524.01	531.28	-7.27	8.44%

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

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TOP GAINERS

COMPANY	21-Dec-20	CHANGE (%)
BOCGAS	7.92	10.00%
DANGCEM	230.40	9.98%
OANDO	3.45	9.87%
MANSARD	1.01	9.78%
FTNCOCOA	0.68	9.68%

TOP LOSERS

COMPANY	21-Dec-20	CHANGE (%)
ETERNA	4.10	-9.89%
TRANSEXPR	0.79	-9.20%
CHAMS	0.21	-8.70%
ARDOVA	13.55	-5.24%
UNITYBNK	0.64	-4.48%

COMPANY	VOLUME	COMPANY	VALUE (N)
MANSARD	90.18m	DANGCEM	1,267.71m
JAPAUOIL	45.46m	GUARANTY	372.26m
TRANSCORP	36.58m	MTNN	298.09m
SKYAVN	24.00m	ZENITHBANK	155.63m
AIICO	22.94m	DANGSUGAR	145.62m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.20	BUY
GUARANTY	41.00	33.50	BUY
ZENITHBANK	27.00	24.30	BUY
FBNH	8.65	7.00	BUY
ACCESS	9.30	8.45	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

