



22 December 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **120bps** today. The index is up **41.17%** YTD.
- A total of 15 stocks gained points while 22 stocks lost points today.
- Structured/Cross Trades – MTNN, GTB, ZENITH, ACCESS, NEWGOLD.
- Value traded 211% at \$26.19m. Buying interest continued in Dangcem, as we saw early crosses of about 6m shares at N253.40 (+9.98%) but did not trade on full bid today but closed at N245 (+6.34%). We also saw crosses in MTNN, Access, Zenith, GTB and NewGold. Participation was mix of local and foreign investors. We expect activities to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	22-Dec-20	21-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	37,893.61	37,443.40	↑ 1.20%	41.17%
Market Capitalisation (N'bn)	12,958.38	19,805.45	19,570.15	↑ 1.20%	52.84%
NSE BANKING	356.84	395.41	395.19	↑ 0.06%	10.81%
NSE PENSION	1,054.06	1,374.74	1,362.70	↑ 0.88%	30.42%
NSE CONSUMER GOODS	592.85	572.43	573.82	↓ -0.24%	-3.44%
NSE OIL AND GAS	262.54	223.64	224.37	↓ -0.33%	-14.82%
NSE 50	1,346.70	1,648.65	1,625.99	↑ 1.39%	22.42%
NSE INDUSTRIAL	1,075.60	1,808.79	1,750.18	↑ 3.35%	68.17%
NSE PREMIUM	2,116.22	3,397.82	3,305.91	↑ 2.78%	60.56%
NSE 30	1,177.83	1,551.87	1,528.89	↑ 1.50%	31.76%
Volume Traded (N'mn)	1,053.57	442.22	427.06	↑ 3.55%	-58.03%
Value (N'mn)	5,496.21	10,287.85	3,309.52	↑ 210.86%	87.18%

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)*	50.13	50.91	-0.78	↓	Daily
External Reserves (\$'billion)	34.84	34.49	0.35	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	22-Dec-20	21-Dec-20	Change	YTD (%)
USD/NGN*	365.35	392.73	385.63	7.10	7.49%
EUR/NGN*	408.89	479.83	471.85	7.98	17.35%
GBP/NGN*	483.21	525.06	515.06	10.00	8.66%

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

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TOP GAINERS

COMPANY	22-Dec-20	CHANGE (%)
ETERNA	4.51	10.00%
FTNCOCOA	0.74	8.82%
JAPAULGOLD	0.40	8.11%
DANGCEM	245.00	6.34%
COURTVILLE	0.22	4.76%

TOP LOSERS

COMPANY	22-Dec-20	CHANGE (%)
CHIPLC	0.21	-10.00%
REDSTAREX	3.10	-9.62%
ABCTRANS	0.30	-9.09%
JOHNHOLT	0.51	-8.93%
ROYALEX	0.23	-8.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	59.02m	DANGCEM	3,172.90m
MANSARD	39.27m	MTNN	2,213.75m
GUARANTY	38.22m	ZENITHBANK	1,445.45m
JAPAULGOLD	33.05m	GUARANTY	1,261.23m
FBNH	29.93m	FLOURMILL	554.66m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.40	BUY
GUARANTY	41.00	33.00	BUY
ZENITHBANK	27.00	24.50	BUY
FBNH	8.65	7.00	BUY
ACCESS	9.30	8.55	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

