



23 December 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **240bps** today. The index is up **44.56%** YTD.
- A total of 26 stocks gained points while 7 stocks lost points today.
- Structured/Cross Trades – BUACEM, AIRTELAF, FLOURMIL, DANGCEM.
- Value traded was up 82% today to \$47.7m. Today' session was characterized mostly by crosses. We saw 1.03bn ACCESS shares crossed off market at N8.10. Access closed at N8.55. We also saw 49m BUACEM crossed at N55.00, 1.45m AIRTELAF crossed at N851.80 (+9.99%) and about 49m FLOURMILL crossed at N26.60. We expect the market to be driven by crosses again tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	23-Dec-20	22-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	38,803.74	37,893.61	↑ 2.40%	44.56%
Market Capitalisation (N'bn)	12,958.38	20,281.14	19,805.45	↑ 2.40%	56.51%
NSE BANKING	356.84	396.11	395.41	↑ 0.18%	11.00%
NSE PENSION	1,054.06	1,377.60	1,374.74	↑ 0.21%	30.69%
NSE CONSUMER GOODS	592.85	574.71	572.43	↑ 0.40%	-3.06%
NSE OIL AND GAS	262.54	223.64	223.64	↑ 0.00%	-14.82%
NSE 50	1,346.70	1,652.47	1,648.65	↑ 0.23%	22.71%
NSE INDUSTRIAL	1,075.60	1,864.78	1,808.79	↑ 3.10%	73.37%
NSE PREMIUM	2,116.22	3,399.33	3,397.82	↑ 0.04%	60.63%
NSE 30	1,177.83	1,569.31	1,551.87	↑ 1.12%	33.24%
Volume Traded (N'mn)	1,053.57	1,497.17	442.22	↑ 238.56%	42.10%
Value (N'mn)	5,496.21	18,748.28	10,287.85	↑ 82.24%	241.11%

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)*	50.56	50.08	0.48	↑	Daily
External Reserves (\$'billion)	34.84	34.49	0.35	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	23-Dec-20	22-Dec-20	Change	YTD (%)
USD/NGN*	365.35	393.06	392.73	0.33	7.58%
EUR/NGN*	408.89	479.79	477.68	2.10	17.34%
GBP/NGN*	483.21	531.23	524.84	6.39	9.94%

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

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TOP GAINERS

COMPANY	23-Dec-20	CHANGE (%)
ABCTTRANS	0.33	10.00%
AIRTELAF	851.80	9.99%
ETERNA	4.96	9.98%
BOCGAS	8.70	9.85%
CUTIX	2.17	9.60%

TOP LOSERS

COMPANY	23-Dec-20	CHANGE (%)
FCMB	2.90	-3.97%
PZ	5.30	-3.64%
LASACO	0.31	-3.13%
MANSARD	0.97	-3.00%
MAYBAKER	3.75	-0.79%

COMPANY	VOLUME	COMPANY	VALUE (N)
VERITASKAP	121.15m	BUACEM	2,787.03m
FLOURMIL	51.19m	AIRTELAF	2,017.39m
BUACEM	50.65m	FLOURMILL	1,361.74m
ZENITHBANK	43.18m	DANGCEM	1,174.76m
MANSARD	21.64m	ZENITHBANK	1,058.37m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.50	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

