



29 December 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **80bps** today. The index is up **45.70%** YTD.
- A total of 19 stocks gained points while 20 stocks lost points today.
- Structured/Cross Trades – DANGCEM, FBNH, AIICO.
- Value traded was down 45% to \$11.16m. It was a relatively quiet day today with value traded today driven primarily by trades in DANGCEM where 3m shares were crossed at N240.00. We also saw crosses in FBNH (20m at N7.15). The buyback programme is expected to start tomorrow in DANGCEM. Outside of this we expect the market to be relatively quiet.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	29-Dec-20	24-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	39,110.17	38,800.01	↑ 0.80%	45.70%
Market Capitalisation (N'bn)	12,958.38	20,446.83	20,279.19	↑ 0.83%	57.79%
NSE BANKING	356.84	399.41	395.25	↑ 1.05%	11.93%
NSE PENSION	1,054.06	1,385.65	1,378.89	↑ 0.49%	31.46%
NSE CONSUMER GOODS	592.85	575.91	576.22	↓ -0.05%	-2.86%
NSE OIL AND GAS	262.54	225.62	225.26	↑ 0.16%	-14.06%
NSE 50	1,346.70	1,658.65	1,654.34	↑ 0.26%	23.16%
NSE INDUSTRIAL	1,075.60	1,903.95	1,859.54	↑ 2.39%	77.01%
NSE PREMIUM	2,116.22	3,405.25	3,394.59	↑ 0.31%	60.91%
NSE 30	1,177.83	1,583.79	1,568.25	↑ 0.99%	34.47%
Volume Traded (N'mn)	1,053.57	722.57	389.72	↑ 85.41%	-31.42%
Value (N'mn)	5,496.21	4,380.85	7,965.18	↓ -45.00%	-20.29%

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)*	51.47	50.86	0.61	↑	Daily
External Reserves (\$'billion)	34.91	34.90	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	29-Dec-20	24-Dec-20	Change	YTD (%)
USD/NGN*	365.35	392.42	386.63	5.79	7.41%
EUR/NGN*	408.89	480.76	472.26	8.50	17.58%
GBP/NGN*	483.21	530.22	520.23	9.99	9.73%

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

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TOP GAINERS

COMPANY	29-Dec-20	CHANGE (%)
JAIZBANK	0.66	10.00%
NEM	1.49	9.56%
LASACO	0.37	8.82%
NPFMCRFB	1.68	8.39%
HONYFLOU	1.33	8.13%

TOP LOSERS

COMPANY	29-Dec-20	CHANGE (%)
NCR	1.96	-9.68%
FTNCOCOA	0.81	-8.99%
TRANSEXPR	0.72	-8.86%
CHAMS	0.21	-8.70%
MANSARD	1.00	-4.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
AIICO	273.12m	DANGCEM	993.17m
OANDO	81.39m	ZENITHBANK	739.78m
FBNH	41.09m	ACCESS	353.27m
ACCESS	40.13m	AIICO	326.08m
CHAMPION	36.28m	OANDO	323.12m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.50	BUY
GUARANTY	41.00	32.70	BUY
ZENITHBANK	27.00	25.00	BUY
FBNH	8.65	7.10	BUY
ACCESS	9.30	8.95	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

