



5 January 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **183bps** today. The index is up **0.31%** YTD.
- A total of 16 stocks gained points while 34 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, NB, MTNN.
- Value traded was up 263% today to \$13.03m. We saw bearish sentiments across the board today on the back of a lack of aggressive demand versus net sellers in the market. We saw some volatility in MTNN today as it was hit to N160 before eventually closing at N165.20 (-2.77%). We expect another relatively quiet session tomorrow.

PERFORMANCE INDICATORS

| INDICATOR | 2021: OPEN | 5-Jan-20 | 4-Jan-20 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 40,270.72 | 40,396.14 | 41,147.39 | ↓ -1.83% | 0.31% |
| Market Capitalisation (N'bn) | 21,056.76 | 21,122.34 | 21,515.15 | ↓ -1.83% | 0.31% |
| NSE BANKING | 393.02 | 395.31 | 407.47 | ↓ -2.98% | 0.58% |
| NSE PENSION | 1,388.64 | 1,391.01 | 1,422.01 | ↓ -2.18% | 0.17% |
| NSE CONSUMER GOODS | 573.35 | 579.61 | 581.45 | ↓ -0.32% | 1.09% |
| NSE OIL AND GAS | 226.20 | 226.35 | 226.41 | ↓ -0.03% | 0.07% |
| NSE 50 | 1,658.56 | 1,664.66 | 1,690.32 | ↓ -1.52% | 0.37% |
| NSE INDUSTRIAL | 2,052.33 | 2,089.17 | 2,147.93 | ↓ -2.74% | 1.80% |
| NSE PREMIUM | 3,470.77 | 3,446.08 | 3,507.20 | ↓ -1.74% | -0.71% |
| NSE 30 | 1,640.11 | 1,647.92 | 1,688.03 | ↓ -2.38% | 0.48% |
| Volume Traded (N'mn) | 710.71 | 465.68 | 211.88 | ↑ 119.78% | -34.48% |
| Value (N'mn) | 10,081.89 | 5,117.87 | 1,407.68 | ↑ 263.57% | -49.24% |

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)* | 52.93 | 51.09 | 1.84 | ↑ | Daily |
| External Reserves (\$'billion) | 35.37 | 35.32 | 0.05 | ↑ | Daily |

FX MARKET SNAPSHOT

| CURRENCY | 2021: OPEN | 5-Jan-21 | 4-Jan-21 | Change | YTD (%) |
|----------|------------|----------|----------|--------|---------|
| USD/NGN* | 397.81 | 392.73 | 399.00 | -6.27 | -1.28% |
| EUR/NGN* | 485.93 | 481.67 | 488.87 | -7.20 | -0.88% |
| GBP/NGN* | 543.88 | 533.65 | 541.56 | -7.91 | -1.88% |

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

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TOP GAINERS

| COMPANY | 5-Jan-21 | CHANGE (%) |
|-----------|----------|------------|
| BOCGAS | 10.50 | 9.72% |
| NEM | 1.96 | 9.50% |
| SOVRENINS | 0.24 | 9.09% |
| LIVESTOCK | 1.51 | 8.63% |
| CORNERST | 0.63 | 6.78% |

TOP LOSERS

| COMPANY | 5-Jan-21 | CHANGE (%) |
|-----------|----------|------------|
| OANDO | 3.33 | -10.00% |
| FTNCOCOA | 0.65 | -9.72% |
| MAYBAKER | 3.21 | -8.55% |
| FBNH | 7.20 | -8.28% |
| ABCTTRANS | 0.35 | -7.89% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|--------|------------|-----------|
| TRANSCORP | 69.16m | ZENITHBANK | 788.33m |
| ZENITHBANK | 31.71m | NB | 606.48m |
| FCMB | 26.59m | MTNN | 591.72m |
| ACCESS | 24.53m | GUARANTY | 424.22m |
| FIDELITY | 21.98m | DANGCEM | 362.02m |

| COMPANY | TP | CMP | RECOM |
|------------|-------|-------|----------|
| UBA | 9.30 | 8.40 | BUY |
| GUARANTY | 41.00 | 32.55 | BUY |
| ZENITHBANK | 27.00 | 24.60 | BUY |
| FBNH | 8.65 | 7.20 | BUY |
| ACCESS | 9.30 | 8.80 | 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

