



11 January 2021

DAILY

## NIGERIAN MARKET WRAP



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### MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **8bps** today. The index is down **-0.30%** YTD.
- A total of 28 stocks gained points while 24 stocks lost points today.
- Structured/Cross Trades – OKOMUOIL.
- Value traded was down 21% to \$11.64m. It was a quiet start to the week with most investors on the sidelines. Notable transactions included a local cross of 4.3m OKOMUOIL at N93.00. We also saw relatively decent volumes in WAPCO. We expect the market to be driven by crosses again tomorrow.

#### PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	9-Jan-20	8-Jan-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	40,150.78	40,120.22	↑ 0.08%	-0.30%
Market Capitalisation (N'bn)	21,056.76	20,994.05	20,978.07	↑ 0.08%	-0.30%
NSE BANKING	393.02	406.42	405.64	↑ 0.19%	3.41%
NSE PENSION	1,388.64	1,415.53	1,413.70	↑ 0.13%	1.94%
NSE CONSUMER GOODS	573.35	590.88	588.16	↑ 0.46%	3.06%
NSE OIL AND GAS	226.20	258.15	255.97	↑ 0.85%	14.12%
NSE 50	1,658.56	1,654.21	1,652.60	↑ 0.10%	-0.26%
NSE INDUSTRIAL	2,052.33	2,005.19	2,005.26	↓ 0.00%	-2.30%
NSE PREMIUM	3,470.77	3,369.93	3,367.12	↑ 0.08%	-2.91%
NSE 30	1,640.11	1,642.10	1,641.17	↑ 0.06%	0.12%
Volume Traded (N'mn)	710.71	335.70	333.31	↑ 0.72%	-52.77%
Value (N'mn)	10,081.89	2,489.74	3,648.21	↓ -31.75%	-75.30%

#### 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)*	55.24	55.99	-0.75	↓	Daily
External Reserves (\$'billion)	35.37	35.32	0.05	↑	Daily

#### FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	9-Jan-21	8-Jan-21	Change	YTD (%)
USD/NGN*	397.81	381.50	382.00	-0.50	-4.10%
EUR/NGN*	485.93	463.20	466.83	-3.63	-4.68%
GBP/NGN*	543.88	513.67	518.27	-4.60	-5.56%

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

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#### TOP GAINERS

COMPANY	11-Jan-21	CHANGE (%)
MAYBAKER	3.59	9.79%
ARDOVA	17.95	9.79%
BERGER	8.05	9.52%
ROYALEX	0.25	8.70%
WAPIC	0.45	7.14%

#### TOP LOSERS

COMPANY	11-Jan-21	CHANGE (%)
CUTIX	2.16	-10.00%
BOCGAS	11.39	-9.96%
CAVERTON	1.84	-7.07%
LINKASSURE	0.61	-4.69%
DEAPCAP	0.21	-4.55%

COMPANY	VOLUME	COMPANY	VALUE (N)
MBENEFIT	104.16m	OKOMUOIL	458.59m
MANSARD	26.34m	ZENITHBANK	344.70m
WAPCO	14.36m	WAPCO	320.00m
WAPCO	13.36m	GUARANTY	302.05m
ZENITHBANK	13.33m	UBA	106.44m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.90	BUY
GUARANTY	41.00	32.85	BUY
ZENITHBANK	27.00	25.85	BUY
FBNH	8.65	7.40	BUY
ACCESS	9.30	9.10	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

