



12 January 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **36bps** today. The index is up **0.06%** YTD.
- A total of 27 stocks gained points while 20 stocks lost points today.
- Structured/Cross Trades – UPDCREIT, UBA, MTNN, SEPLAT.
- Value traded was up 220% to \$20.63m. About 52% of the total market value today could be attributed to the 755m cross in UPDCREIT at N5.50. Elsewhere we saw 2.8m MTNN crossed at N165.00 as well as 760k SEPLAT at N496.10. We also saw some recovery in DANGCEM today as it closed at N230 (+2.22%). We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	12-Jan-21	11-Jan-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	40,295.95	40,150.78	↑ 0.36%	0.06%
Market Capitalisation (N'bn)	21,056.76	21,069.95	20,994.05	↑ 0.36%	0.06%
NSE BANKING	393.02	403.88	406.42	↓ -0.62%	2.76%
NSE PENSION	1,388.64	1,416.72	1,415.53	↑ 0.08%	2.02%
NSE CONSUMER GOODS	573.35	593.03	590.88	↑ 0.36%	3.43%
NSE OIL AND GAS	226.20	258.03	258.15	↓ -0.05%	14.07%
NSE 50	1,658.56	1,662.19	1,654.21	↑ 0.48%	0.22%
NSE INDUSTRIAL	2,052.33	2,025.04	2,005.19	↑ 0.99%	-1.33%
NSE PREMIUM	3,470.77	3,396.17	3,369.93	↑ 0.78%	-2.15%
NSE 30	1,640.11	1,646.92	1,642.10	↑ 0.29%	0.42%
Volume Traded (N'mn)	710.71	1,166.43	335.70	↑ 247.46%	64.12%
Value (N'mn)	10,081.89	7,969.94	2,489.74	↑ 220.11%	-20.95%

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)*	56.30	55.66	0.64	↑	Daily
External Reserves (\$'billion)	35.37	35.32	0.05	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	12-Jan-21	11-Jan-21	Change	YTD (%)
USD/NGN*	397.81	386.25	380.50	5.75	-2.91%
EUR/NGN*	485.93	469.38	462.31	7.07	-3.40%
GBP/NGN*	543.88	525.24	514.28	10.96	-3.43%

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

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TOP GAINERS

COMPANY	12-Jan-21	CHANGE (%)
NASCON	15.95	10.00%
MBENEFIT	0.33	10.00%
NIGERINS	0.22	10.00%
OMATEK	0.22	10.00%
ARDOVA	19.70	9.75%

TOP LOSERS

COMPANY	12-Jan-21	CHANGE (%)
OANDO	3.50	-5.41%
DEAPCAP	0.20	-4.76%
UACPROP	0.80	-4.76%
COURTEVILLE	0.22	-4.35%
WEMABANK	0.70	-4.11%

COMPANY	VOLUME	COMPANY	VALUE (N)
UPDC	755.01m	UPDC	4,152.54m
MANSARD	45.91m	MTNN	679.10m
TRANSCORP	44.27m	ZENITHBANK	424.27m
STERLNBK	26.01m	SEPLAT	325.47m
FIDELITY	23.61m	GUARANTY	307.75m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.80	BUY
GUARANTY	41.00	32.50	BUY
ZENITHBANK	27.00	25.80	BUY
FBNH	8.65	7.40	BUY
ACCESS	9.30	9.05	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

