

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **52bps** today. The index is up **2.25%** YTD.
- A total of 41 stocks gained points while 12 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, WAPCO, DANGSUG.
- Value traded was down -28.18% to \$16.55m. We saw continued demand in the market especially from locals again today with the likes of ACCESS, GTB and ZENITH leading value traded in the banking sector. We saw MTNN close up at N170 (+1.19%) on the back of local crosses. We expect the market to remain bid by locals going into next week.

PERFORMANCE INDICATORS

| INDICATOR | 2021: OPEN | 15-Jan-21 | 14-Jan-21 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 40,270.72 | 41,176.14 | 40,963.14 | ↑ 0.52% | 2.25% |
| Market Capitalisation (N'bn) | 21,056.76 | 21,530.19 | 21,418.81 | ↑ 0.52% | 2.25% |
| NSE BANKING | 393.02 | 415.91 | 413.67 | ↑ 0.54% | 5.82% |
| NSE PENSION | 1,388.64 | 1,464.29 | 1,448.88 | ↑ 1.06% | 5.45% |
| NSE CONSUMER GOODS | 573.35 | 606.48 | 598.02 | ↑ 1.41% | 5.78% |
| NSE OIL AND GAS | 226.20 | 274.53 | 276.03 | ↓ -0.54% | 21.37% |
| NSE 50 | 1,658.56 | 1,700.78 | 1,691.13 | ↑ 0.57% | 2.55% |
| NSE INDUSTRIAL | 2,052.33 | 2,062.29 | 2,060.69 | ↑ 0.08% | 0.49% |
| NSE PREMIUM | 3,470.77 | 3,513.43 | 3,492.29 | ↑ 0.61% | 1.23% |
| NSE 30 | 1,640.11 | 1,687.18 | 1,676.02 | ↑ 0.67% | 2.87% |
| Volume Traded (N'mn) | 710.71 | 666.73 | 809.36 | ↓ -17.62% | -6.19% |
| Value (N'mn) | 10,081.89 | 6,396.13 | 8,905.56 | ↓ -28.18% | -36.56% |

MACRO-ECONOMIC INDICATORS

| INDICATORS | Current | Previous | Change | Direction | Frequency |
|--------------------------------|---------|----------|--------|-----------|------------|
| Monetary Policy Rate (%) | 11.50 | 11.50 | 0.00 | ↔ | Bi-monthly |
| Headline Inflation Rate (%) | 15.75 | 14.89 | 0.86 | ↑ | Monthly |
| GDP growth rate (%) | -3.62 | -6.10 | 2.48 | ↓ | Quarterly |
| Oil price (Brent Crude)* | 55.48 | 56.42 | -0.94 | ↓ | Daily |
| External Reserves (\$'billion) | 36.26 | 36.22 | 0.04 | ↑ | Daily |

FX MARKET SNAPSHOT

| CURRENCY | 2021: OPEN | 15-Jan-21 | 14-Jan-21 | Change | YTD (%) |
|----------|------------|-----------|-----------|--------|---------|
| USD/NGN* | 397.81 | 386.50 | 381.88 | 4.62 | -2.84% |
| EUR/NGN* | 485.93 | 468.14 | 464.23 | 3.92 | -3.66% |
| GBP/NGN* | 543.88 | 525.78 | 522.71 | 3.06 | -3.33% |

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

| COMPANY | 15-Jan-21 | CHANGE (%) |
|-----------|-----------|------------|
| UACN | 8.25 | 10.00% |
| WAPIC | 0.55 | 10.00% |
| REGALINS | 0.33 | 10.00% |
| NNFM | 7.41 | 9.94% |
| LIVESTOCK | 2.11 | 9.90% |

TOP LOSERS

| COMPANY | 15-Jan-21 | CHANGE (%) |
|----------|-----------|------------|
| DAAR | 0.27 | -10.00% |
| ARDOVA | 19.70 | -9.84% |
| MAYBAKER | 3.63 | -5.71% |
| UNIONDAC | 0.30 | -3.23% |
| STERLNBK | 2.00 | -1.96% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|----------|--------|------------|-----------|
| ACCESS | 47.97m | GUARANTY | 1,276.67m |
| MBENEFIT | 42.58m | ZENITHBANK | 964.69m |
| GUARANTY | 38.62m | ACCESS | 461.74m |
| UBA | 37.31m | WAPCO | 397.36m |
| TRANSCOR | 36.27m | MTNN | 346.22m |

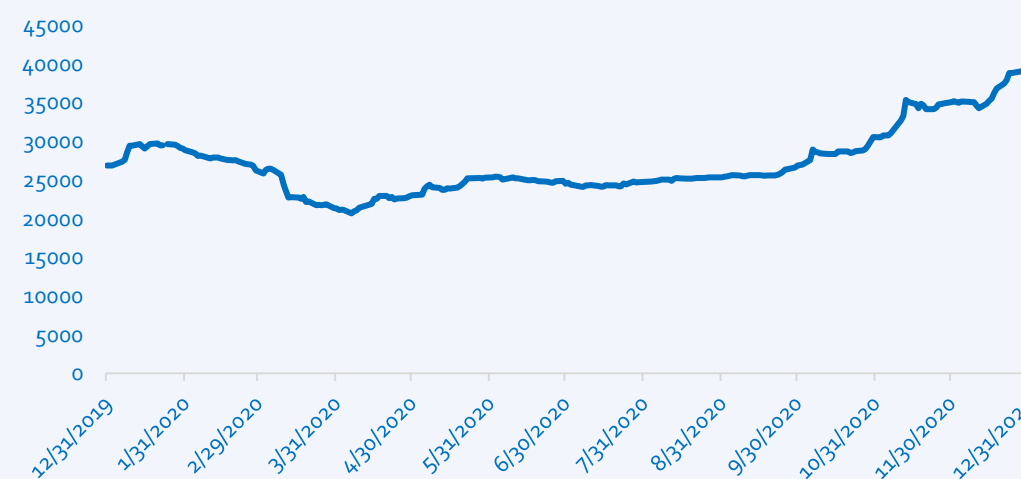
| COMPANY | TP | CMP | RECOM |
|------------|-------|-------|----------|
| UBA | 9.30 | 9.25 | BUY |
| GUARANTY | 41.00 | 33.05 | BUY |
| ZENITHBANK | 27.00 | 26.30 | BUY |
| FBNH | 8.65 | 7.60 | BUY |
| ACCESS | 9.30 | 9.70 | SPEC BUY |

*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



15 January 2021

DAILY

NIGERIAN MARKET WRAP



Contact:

www.stanbicibtcstockbrokers.com