



18 January 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **23bps** today. The index is up **2.02%** YTD.
- A total of 35 stocks gained points while 22 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, ACCESS.
- Value traded was down -32.19% to \$11.01m. We saw local demand continue to drive activities in the market today with the banks seeing most of the action. We saw DANGCEM trade mostly around N277.60 before closing at N234.60. Elsewhere we saw crosses in ZENITH, GTB, ACCESS and FBNH. We expect crosses to drive activities again tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	18-Jan-21	15-Jan-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	41,082.38	41,176.14	↓ -0.23%	2.02%
Market Capitalisation (N'bn)	21,056.76	21,490.65	21,530.19	↓ -0.18%	2.06%
NSE BANKING	393.02	415.97	415.91	↑ 0.01%	5.84%
NSE PENSION	1,388.64	1,458.69	1,464.29	↓ -0.38%	5.04%
NSE CONSUMER GOODS	573.35	602.71	606.48	↓ -0.62%	5.12%
NSE OIL AND GAS	226.20	274.59	274.53	↑ 0.02%	21.39%
NSE 50	1,658.56	1,695.30	1,700.78	↓ -0.32%	2.22%
NSE INDUSTRIAL	2,052.33	2,053.33	2,062.29	↓ -0.43%	0.05%
NSE PREMIUM	3,470.77	3,491.62	3,513.43	↓ -0.62%	0.60%
NSE 30	1,640.11	1,684.82	1,687.18	↓ -0.14%	2.73%
Volume Traded (N'mn)	710.71	1,012.53	666.73	↑ 51.87%	42.47%
Value (N'mn)	10,081.89	4,337.07	6,396.13	↓ -32.19%	-56.98%

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)*	54.82	55.10	-0.28	↓	Daily
External Reserves (\$'billion)	36.26	36.22	0.04	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	18-Jan-21	15-Jan-21	Change	YTD (%)
USD/NGN*	397.81	393.97	386.50	7.47	-0.97%
EUR/NGN*	485.93	475.33	466.71	8.62	-2.18%
GBP/NGN*	543.88	533.77	525.15	8.62	-1.86%

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

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TOP GAINERS

COMPANY	18-Jan-21	CHANGE (%)
TRANSEXP	0.88	10.00%
CADBURY	10.45	10.00%
AFRINSURE	0.22	10.00%
RTBRISCOE	0.22	10.00%
UNIVINSUR	0.22	10.00%

TOP LOSERS

COMPANY	18-Jan-21	CHANGE (%)
FLOURMILL	31.00	-5.49%
WEMABANK	0.71	-5.33%
NEIMETH	2.00	-4.76%
GLAXOSMITH	6.70	-4.29%
CAVERTON	1.90	-4.04%

COMPANY	VOLUME	COMPANY	VALUE (N)
LIVINGTRUST	272.00m	ZENITHBANK	820.12m
UNIVINSURE	51.79m	GUARANTY	422.02m
TRANSCORP	43.15m	ACCESS	302.97m
FBNH	39.77m	FBNH	298.25m
MANSARD	38.20m	DANGCEM	266.72m

COMPANY	TP	CMP	RECOM
UBA	9.30	9.10	BUY
GUARANTY	41.00	33.65	BUY
ZENITHBANK	27.00	26.15	BUY
FBNH	8.65	7.30	BUY
ACCESS	9.30	9.60	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

