



19 January 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **7bps** today. The index is up **1.94%** YTD.
- A total of 43 stocks gained points while 21 stocks lost points today.
- Structured/Cross Trades – BUACEM, ZENITHBANK.
- Value traded was up 28% to \$14.12m. It was a relatively quiet day today outside of crosses. The market opened with a cross of 24.98m BUACEM at N79.75 done by locals. Outside of this we saw local activity dominate trades today with most of the action in the banking sector again. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	19-Jan-21	18-Jan-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	41,051.63	41,082.38	↓ -0.07%	1.94%
Market Capitalisation (N'bn)	21,056.76	21,474.57	21,490.65	↓ -0.07%	1.98%
NSE BANKING	393.02	412.95	415.97	↓ -0.73%	5.07%
NSE PENSION	1,388.64	1,457.82	1,458.69	↓ -0.06%	4.98%
NSE CONSUMER GOODS	573.35	606.06	602.71	↑ 0.56%	5.71%
NSE OIL AND GAS	226.20	273.34	274.59	↓ -0.46%	20.84%
NSE 50	1,658.56	1,698.17	1,695.30	↑ 0.17%	2.39%
NSE INDUSTRIAL	2,052.33	2,046.01	2,053.33	↓ -0.36%	-0.31%
NSE PREMIUM	3,470.77	3,488.21	3,491.62	↓ -0.10%	0.50%
NSE 30	1,640.11	1,684.99	1,684.82	↑ 0.01%	2.74%
Volume Traded (N'mn)	710.71	912.86	1,012.53	↓ -9.84%	28.44%
Value (N'mn)	10,081.89	5,569.79	4,337.07	↑ 28.42%	-44.75%

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)*	55.71	54.75	0.96	↑	Daily
External Reserves (\$'billion)	36.26	36.22	0.04	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	19-Jan-21	18-Jan-21	Change	YTD (%)
USD/NGN*	397.81	381.05	390.87	-9.82	-4.21%
EUR/NGN*	485.93	462.71	472.06	-9.35	-4.78%
GBP/NGN*	543.88	518.94	531.07	-12.13	-4.59%

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

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TOP GAINERS

COMPANY	19-Jan-21	CHANGE (%)
WAPIC	0.66	10.00%
PRESTIGE	0.55	10.00%
UNIONDAC	0.33	10.00%
AFROMEDIA/GUINEAINS	0.22	10.00%
NEM	2.53	10.00%

TOP LOSERS

COMPANY	19-Jan-21	CHANGE (%)
ARDOVA	18.00	-8.63%
FTNCOCOA	0.66	-8.33%
HONYFLOUR	1.10	-8.33%
CHAMS	0.28	-6.67%
REDSTAR	3.30	-5.71%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	42.94m	BUACEM	2,048.86m
ZENITHBANK	28.52m	ZENITHBANK	745.99m
BUACEM	25.64m	GUARANTY	342.73m
COURTVIL	21.89m	WAPCO	232.69m
MANSARD	21.60m	DANGSUG	228.86m

COMPANY	TP	CMP	RECOM
UBA	10.10	8.90	BUY
GUARANTY	41.13	33.75	BUY
ZENITHBANK	30.40	26.20	BUY
FBNH	8.89	7.30	BUY
ACCESS	11.83	9.25	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

