



22 January 2021

DAILY

## NIGERIAN MARKET WRAP



Contact:

[www.stanbicibtstockbrokers.com](http://www.stanbicibtstockbrokers.com)

### MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **24bps** today. The index is up **1.82%** YTD.
- A total of 21 stocks gained points while 33 stocks lost points today.
- Structured/Cross Trades – UACN, MTNN, GUARANTY.
- Value traded was down 20.72% today to \$13.13m. We saw more local action in the market today especially in the banking sector. We also saw continued demand in UACN around N8.30 levels. We saw the market open with a cross of 3m MTNN at N170.10 and then another 2m at N170.00. We expect the market to be quiet outside of crosses on Monday.

#### PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	22-Jan-21	21-Jan-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	41,001.99	41,099.15	↓ -0.24%	1.82%
Market Capitalisation (N'bn)	21,056.76	21,448.60	21,499.42	↓ -0.24%	1.86%
NSE BANKING	393.02	410.39	411.08	↓ -0.17%	4.42%
NSE PENSION	1,388.64	1,455.48	1,459.93	↓ -0.30%	4.81%
NSE CONSUMER GOODS	573.35	605.92	605.56	↑ 0.06%	5.68%
NSE OIL AND GAS	226.20	274.18	274.98	↓ -0.29%	21.21%
NSE 50	1,658.56	1,692.92	1,691.88	↑ 0.06%	2.07%
NSE INDUSTRIAL	2,052.33	2,051.69	2,061.91	↓ -0.50%	-0.03%
NSE PREMIUM	3,470.77	3,493.42	3,508.21	↓ -0.42%	0.65%
NSE 30	1,640.11	1,683.74	1,687.87	↓ -0.24%	2.66%
Volume Traded (N'mn)	710.71	591.60	1,121.36	↓ -47.24%	-16.76%
Value (N'mn)	10,081.89	5,072.14	6,397.65	↓ -20.72%	-49.69%

#### 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)*	54.93	56.10	-1.17	↓	Daily
External Reserves (\$'billion)	36.26	36.22	0.04	↑	Daily

#### FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	22-Jan-21	21-Jan-21	Change	YTD (%)
USD/NGN*	397.81	386.38	381.00	5.38	-2.87%
EUR/NGN*	485.93	469.86	463.60	6.26	-3.31%
GBP/NGN*	543.88	527.65	523.25	4.40	-2.98%

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

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#### TOP GAINERS

COMPANY	22-Jan-21	CHANGE (%)
NCR	3.12	9.86%
CUTIX	2.26	9.71%
CHAMPON	1.95	9.55%
MULTIVERS	0.24	9.09%
RTBRISCO	0.21	5.00%

#### TOP LOSERS

COMPANY	22-Jan-21	CHANGE (%)
MBENEFIT	0.45	-10.00%
CORNERST	0.72	-10.00%
NIGERINS	0.27	-10.00%
LIVESTOCK	2.52	-10.00%
CHIPLC	0.37	-9.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	169.28m	MTNN	913.77m
UBA	36.64m	ZENITHBANK	679.95m
FBNH	34.31m	GUARANTY	664.56m
ZENITHBANK	25.71m	UBA	319.66m
UACN	22.79m	WAPCO	312.74m

COMPANY	TP	CMP	RECOM
UBA	10.10	8.70	BUY
GUARANTY	41.13	33.10	BUY
ZENITHBANK	30.40	26.50	BUY
FBNH	8.89	7.35	BUY
ACCESS	11.83	9.15	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

