



26 January 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **121bps** today. The index is up **3.26%** YTD.
- A total of 32 stocks gained points while 19 stocks lost points today.
- Structured/Cross Trades – AIRTELAF, ZENITHBANK, DANGCEM.
- Value traded was up 110% today to \$14.15m. The market opened with a cross of 200k AIRTEL at N855 after which it was lifted to N890 for a cross of 979k (locals). Airtel eventually closed at N920 (+7.60%). Elsewhere we saw 1m DANGCEM crossed at N235 and 550k SEPLAT at N490. Outside of crosses the banking sector was very active again today.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	26-Jan-21	25-Jan-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	41,584.94	41,088.96	↑ 1.21%	3.26%
Market Capitalisation (N'bn)	21,056.76	21,753.55	21,494.09	↑ 1.21%	3.31%
NSE BANKING	393.02	411.85	412.41	↓ -0.14%	4.79%
NSE PENSION	1,388.64	1,455.38	1,456.79	↓ -0.10%	4.81%
NSE CONSUMER GOODS	573.35	604.79	601.55	↑ 0.54%	5.48%
NSE OIL AND GAS	226.20	257.55	271.98	↓ -5.31%	13.86%
NSE 50	1,658.56	1,696.93	1,696.78	↑ 0.01%	2.31%
NSE INDUSTRIAL	2,052.33	2,067.95	2,062.73	↑ 0.25%	0.76%
NSE PREMIUM	3,470.77	3,510.37	3,510.15	↑ 0.01%	1.14%
NSE 30	1,640.11	1,686.36	1,685.00	↑ 0.08%	2.82%
Volume Traded (N'mn)	710.71	468.03	332.68	↑ 40.68%	-34.15%
Value (N'mn)	10,081.89	5,565.83	2,640.28	↑ 110.80%	-44.79%

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)*	56.08	55.88	0.20	↑	Daily
External Reserves (\$'billion)	36.26	36.22	0.04	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	26-Jan-21	25-Jan-21	Change	YTD (%)
USD/NGN*	397.81	394.11	386.84	7.27	-0.93%
EUR/NGN*	485.93	479.24	469.68	9.56	-1.38%
GBP/NGN*	543.88	540.62	529.03	11.59	-0.60%

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

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TOP GAINERS

COMPANY	26-Jan-21	CHANGE (%)
RTBRISCOE	0.22	10.00%
CHAMPION	2.35	9.81%
UNIVINSUR	0.23	9.52%
AFRINSURE	0.24	9.09%
FIDSON	5.05	8.60%

TOP LOSERS

COMPANY	26-Jan-21	CHANGE (%)
JOHNHOLT	0.45	-10.00%
JAPAUFGOLD	0.78	-9.30%
SEPLAT	490.00	-9.26%
ACADEMY	0.40	-9.09%
NIGERINS	0.25	-7.41%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	45.93m	AIRTELAF	1,182.12m
MANSARD	34.73m	ZENITHBANK	500.18m
JAPAUFGOLD	29.24m	DANGCEM	494.57m
SOVRENNS	26.44m	WAPCO	439.61m
LASACO	25.71m	GUARANTY	395.42m

COMPANY	TP	CMP	RECOM
UBA	10.10	8.80	BUY
GUARANTY	41.13	33.15	BUY
ZENITHBANK	30.40	26.25	BUY
FBNH	8.89	7.40	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

