



29 January 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **58bps** today. The index is up **5.32%** YTD.
- A total of 30 stocks gained points while 25 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, MTNN, GUARANTY, ACCESS.
- Value traded was up 14.36% today to \$16.75m. Activities were driven by locals in the banking sector again today. We saw Zenithbank lifted to N27.50 for a cross of about 5m shares before eventually closing flat again. Access traded 40m shares and UBA traded 17m shares. We expect locals to continue to drive activities next week.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	29-Jan-21	28-Jan-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	42,412.66	42,169.41	↑ 0.58%	5.32%
Market Capitalisation (N'bn)	21,056.76	22,186.54	22,059.29	↑ 0.58%	5.37%
NSE BANKING	393.02	424.04	421.86	↑ 0.52%	7.89%
NSE PENSION	1,388.64	1,492.60	1,488.91	↑ 0.25%	7.49%
NSE CONSUMER GOODS	573.35	613.69	611.75	↑ 0.32%	7.04%
NSE OIL AND GAS	226.20	254.31	252.73	↑ 0.63%	12.43%
NSE 50	1,658.56	1,725.72	1,724.20	↑ 0.09%	4.05%
NSE INDUSTRIAL	2,052.33	2,081.37	2,083.00	↓ -0.08%	1.41%
NSE PREMIUM	3,470.77	3,613.80	3,573.05	↑ 1.14%	4.12%
NSE 30	1,640.11	1,720.95	1,712.06	↑ 0.52%	4.93%
Volume Traded (N'mn)	710.71	669.88	555.52	↑ 20.59%	-5.74%
Value (N'mn)	10,081.89	6,591.87	5,764.18	↑ 14.36%	-34.62%

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)*	56.07	55.53	0.54	↑	Daily
External Reserves (\$'billion)	36.52	36.51	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	29-Jan-21	28-Jan-21	Change	YTD (%)
USD/NGN*	397.81	393.36	381.00	12.36	-1.12%
EUR/NGN*	485.93	477.75	461.85	15.90	-1.68%
GBP/NGN*	543.88	540.05	522.89	17.16	-0.71%

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

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TOP GAINERS

COMPANY	29-Jan-21	CHANGE (%)
NEM	2.42	10.00%
COURTVILLE	0.22	10.00%
GUINEAINS	0.22	10.00%
CHAMPION	3.11	9.89%
PORT	3.50	9.72%

TOP LOSERS

COMPANY	29-Jan-21	CHANGE (%)
TRANSEXPRESS	0.99	-10.00%
VERITASKAP	0.20	-9.09%
UNIVINSURE	0.20	-9.09%
ACADEMY	0.33	-8.33%
TRANSCORP	1.02	-7.27%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBN	76.02m	ZENITHBANK	1,230.91m
TRANSCORP	72.68m	MTNN	947.57m
JAPPAULGOLD	58.60m	GUARANTY	709.67m
FBNH	58.32m	WAPCO	601.11m
ZENITHBANK	44.96m	FBNH	442.66m

COMPANY	TP	CMP	RECOM
UBA	10.10	9.05	BUY
GUARANTY	41.13	34.50	BUY
ZENITHBANK	30.40	27.20	BUY
FBNH	8.89	7.60	BUY
ACCESS	11.83	9.30	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

