



1 February 2021

DAILY

**NIGERIAN MARKET WRAP**



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**MARKET UPDATE**

- The Nigerian bourse closed on a negative note as the ASI shed **13bps** today. The index is up **5.18%** YTD.
- A total of 35 stocks gained points while 28 stocks lost points today.
- Structured/Cross Trades – NESTLE, UBN, GUARANTY, UBA.
- Value traded was down 8.61% today to \$15.31m. The market opened with UACN being lifted +10% to N9.15 levels where about 10m was crossed. We saw about 450k NESTLE crossed at N1450 (-3.65%). We also saw crosses in GTB, ACCESS and UBA. Activities are still mostly being driven by locals in our view and we expect a similar trend tomorrow.

**PERFORMANCE INDICATORS**

INDICATOR	2021: OPEN	1-Feb-21	29-Jan-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	42,357.90	42,412.66	↓ -0.13%	5.18%
Market Capitalisation (N'bn)	21,056.76	22,157.89	22,186.54	↓ -0.13%	5.23%
NSE BANKING	393.02	423.69	424.04	↓ -0.08%	7.80%
NSE PENSION	1,388.64	1,484.89	1,492.60	↓ -0.52%	6.93%
NSE CONSUMER GOODS	573.35	607.34	613.69	↓ -1.03%	5.93%
NSE OIL AND GAS	226.20	254.88	254.31	↑ 0.22%	12.68%
NSE 50	1,658.56	1,717.86	1,725.72	↓ -0.46%	3.58%
NSE INDUSTRIAL	2,052.33	2,081.40	2,081.37	↑ 0.00%	1.42%
NSE PREMIUM	3,470.77	3,611.74	3,613.80	↓ -0.06%	4.06%
NSE 30	1,640.11	1,718.30	1,720.95	↓ -0.15%	4.77%
Volume Traded (N'mn)	710.71	586.94	669.88	↓ -12.38%	-17.41%
Value (N'mn)	10,081.89	6,024.14	6,591.87	↓ -8.61%	-40.25%

**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)*	55.66	55.04	0.62	↑	Daily
External Reserves (\$'billion)	36.52	36.51	0.01	↑	Daily

**FX MARKET SNAPSHOT**

CURRENCY	2021: OPEN	1-Feb-21	29-Jan-21	Change	YTD (%)
USD/NGN*	397.81	393.15	381.00	12.15	-1.17%
EUR/NGN*	485.93	475.62	462.46	13.17	-2.12%
GBP/NGN*	543.88	538.45	522.13	16.32	-1.00%

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

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**TOP GAINERS**

COMPANY	1-Feb-21	CHANGE (%)
HONYFLOUR	1.43	10.00%
CHAMPION	3.42	9.97%
MCNICHOLS	0.56	9.80%
WAPIC	0.59	9.26%
JAIZBANK	0.71	9.23%

**TOP LOSERS**

COMPANY	1-Feb-21	CHANGE (%)
ROYALEX	0.36	-10.00%
GUINEAINS	0.20	-9.09%
AFRINSUR	0.23	-8.00%
JBERGER	21.00	-7.28%
MULTIVERSE	0.21	-4.55%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBN	79.58m	ZENITHBANK	858.97m
TRANSCORP	61.76m	NESTLE	791.58m
UBA	44.31m	GUARANTY	778.98m
ACCESS	40.20m	UBN	469.62m
FBNH	37.51m	UBA	406.72m

COMPANY	TP	CMP	RECOM
UBA	10.10	9.10	BUY
GUARANTY	41.13	34.50	BUY
ZENITHBANK	30.40	27.15	BUY
FBNH	8.89	7.50	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**

