



2 February 2021

DAILY

**NIGERIAN MARKET WRAP**



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**MARKET UPDATE**

- The Nigerian bourse closed on a negative note as the ASI shed **74bps** today. The index is up **4.40%** YTD.
- A total of 9 stocks gained points while 50 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, UBN, SEPLAT.
- Value traded was down 20.49% today to \$12.17m. The market was relatively quiet today outside of crosses. We saw 902k SEPLAT crossed at N495 and saw 78.5m UBN crossed at N5.75. Elsewhere we saw relatively decent volumes in the likes of UBA, ACCESS and ZENITH but we note that the market was very bearish today on the back of profit taking from investors.

**PERFORMANCE INDICATORS**

INDICATOR	2021: OPEN	2-Feb-21	1-Feb-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	42,043.79	42,357.90	↓ -0.74%	4.40%
Market Capitalisation (N'bn)	21,056.76	21,993.58	22,157.89	↓ -0.74%	4.45%
NSE BANKING	393.02	410.72	423.69	↓ -3.06%	4.50%
NSE PENSION	1,388.64	1,461.62	1,484.89	↓ -1.57%	5.26%
NSE CONSUMER GOODS	573.35	601.88	607.34	↓ -0.90%	4.98%
NSE OIL AND GAS	226.20	253.55	254.88	↓ -0.52%	12.09%
NSE 50	1,658.56	1,696.86	1,717.86	↓ -1.22%	2.31%
NSE INDUSTRIAL	2,052.33	2,070.69	2,081.40	↓ -0.51%	0.89%
NSE PREMIUM	3,470.77	3,582.30	3,611.74	↓ -0.82%	3.21%
NSE 30	1,640.11	1,702.18	1,718.30	↓ -0.94%	3.78%
Volume Traded (N'mn)	710.71	563.22	586.94	↓ -4.04%	-20.75%
Value (N'mn)	10,081.89	4,789.87	6,024.14	↓ -20.49%	-52.49%

**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)*	57.86	56.35	1.51	↑	Daily
External Reserves (\$'billion)	36.52	36.51	0.01	↑	Daily

**FX MARKET SNAPSHOT**

CURRENCY	2021: OPEN	2-Feb-21	1-Feb-21	Change	YTD (%)
USD/NGN*	397.81	393.55	381.00	12.55	-1.07%
EUR/NGN*	485.93	473.93	459.52	14.42	-2.47%
GBP/NGN*	543.88	536.97	520.51	16.46	-1.27%

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

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**TOP GAINERS**

COMPANY	2-Feb-21	CHANGE (%)
CHAMPION	3.76	9.94%
UNILEVER	14.20	5.19%
ETRANS	2.45	5.15%
VERITASKAP	0.22	4.76%
SOVRENINS	0.26	4.00%

**TOP LOSERS**

COMPANY	2-Feb-21	CHANGE (%)
LINKASSURE	0.81	-10.00%
BOCGAS	13.61	-9.99%
ARDOVA	17.15	-9.97%
BERGER	7.25	-9.94%
NNFM	8.75	-8.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBN	79.44m	ZENITHBANK	1,032.82m
TRANSCORP	52.67m	UBN	456.78m
FBNH	49.54m	SEPLAT	453.00m
ZENITHBANK	38.58m	GUARANTY	384.81m
UBA	35.51m	FBNH	361.65m

COMPANY	TP	CMP	RECOM
UBA	10.10	8.80	BUY
GUARANTY	41.13	33.75	BUY
ZENITHBANK	30.40	26.30	BUY
FBNH	8.89	7.35	BUY
ACCESS	11.83	8.90	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**

