



5 February 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **18bps** today. The index is up **3.57%** YTD.
- A total of 15 stocks gained points while 37 stocks lost points today.
- Structured/Cross Trades – GUARANTY, UBN, STANBIC, MTNN, ZENITH.
- Value traded was down 30% to \$14.19m. Market opened on a bearish note and this continued all through the session. Notably, there was a cross in MTNN at open (2.5m at N181.10), was later hit to N180 (-0.55%) and closed there. We saw some volatility in GTB; it traded as low as N32.50 and was lifted to N36.00 (+9.09%) at close. We also saw activities in Zenith, Stanbic and UBN. There is a view that the increase in yields in fixed securities market lately could be negatively impacting equities. We expect the market to be quiet and bearish earlier next week and this may change as corporate announcements and numbers start to roll in.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	5-Feb-21	4-Feb-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	41,709.09	41,785.80	↓ -0.18%	3.57%
Market Capitalisation (N'bn)	21,056.76	21,818.55	21,858.62	↓ -0.18%	3.62%
NSE BANKING	393.02	414.39	408.85	↑ 1.36%	5.44%
NSE PENSION	1,388.64	1,448.26	1,453.58	↓ -0.37%	4.29%
NSE CONSUMER GOODS	573.35	593.91	599.74	↓ -0.97%	3.59%
NSE OIL AND GAS	226.20	253.91	254.23	↓ -0.13%	12.25%
NSE 50	1,658.56	1,688.77	1,681.73	↑ 0.42%	1.82%
NSE INDUSTRIAL	2,052.33	2,038.22	2,043.63	↓ -0.26%	-0.69%
NSE PREMIUM	3,470.77	3,518.19	3,548.63	↓ -0.86%	1.37%
NSE 30	1,640.11	1,689.05	1,691.77	↓ -0.16%	2.98%
Volume Traded (N'mn)	710.71	482.32	629.53	↓ -23.38%	-32.14%
Value (N'mn)	10,081.89	5,579.76	7,980.84	↓ -30.09%	-44.66%

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)*	59.40	58.84	0.56	↑	Daily
External Reserves (\$'billion)	36.20	35.89	0.31	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	5-Feb-21	4-Feb-21	Change	YTD (%)
USD/NGN*	397.81	393.20	380.88	12.32	-1.16%
EUR/NGN*	485.93	472.08	455.55	16.53	-2.85%
GBP/NGN*	543.88	539.09	520.33	18.76	-0.88%

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

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TOP GAINERS

COMPANY	5-Feb-21	CHANGE (%)
NNFM	8.65	9.77%
GUARANTY	36.00	9.09%
MULTIVERSE	0.24	9.09%
AFRINSURE	0.24	9.09%
MCNICHOLS	0.73	8.96%

TOP LOSERS

COMPANY	5-Feb-21	CHANGE (%)
PORTPAINT	3.15	-10.00%
PHARMDEKO	1.35	-10.00%
FIDSON	5.54	-9.92%
TRANSCOHOT	3.25	-9.72%
CHAMPION	2.77	-9.48%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBN	78.23m	ZENITHBANK	1374.87m
ZENITHBANK	52.78m	MTNN	858.22m
TRANSCORP	31.17m	GUARANTY	814.54m
UBA	26.92m	UBN	453.72m
CORTVILLE	25.82m	STANBIC	424.66m

COMPANY	TP	CMP	RECOM
UBA	10.10	8.45	BUY
GUARANTY	41.13	36.00	BUY
ZENITHBANK	30.40	26.00	BUY
FBNH	8.89	7.25	BUY
ACCESS	11.83	8.55	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

