

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **78bps** today. The index is up **1.85%** YTD.
- A total of 7 stocks gained points while 46 stocks lost points today.
- Structured/Cross Trades – MTNN, ZENITHBANK, GTBANK, DANGSUGAR, GUINNESS.
- Value traded was up 16% to \$16.1m. We saw bearish sentiments continue in the market today especially in the banking sector again with the likes of GTB and ZENITH losing points. DANGCEM was lifted up to N228.00 (+7.04%), reversing yesterday's losses. Crosses included 10m ZENITH at N23.90, 28m UBA at N7.70, 20m FBNH at N7.00 and 17.3m DANGSUGAR at N19.15.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	11-Feb-21	10-Feb-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	41,014.30	40,696.01	↑ 0.78%	1.85%
Market Capitalisation (N'bn)	21,056.76	21,456.42	21,289.90	↑ 0.78%	1.90%
NSE BANKING	393.02	376.16	387.72	↓ -2.98%	-4.29%
NSE PENSION	1,388.64	1,394.31	1,400.99	↓ -0.48%	0.41%
NSE CONSUMER GOODS	573.35	586.77	588.63	↓ -0.32%	2.34%
NSE OIL AND GAS	226.20	250.96	253.24	↓ -0.90%	10.95%
NSE 50	1,658.56	1,625.54	1,619.29	↑ 0.39%	-1.99%
NSE INDUSTRIAL	2,052.33	2,013.66	1,963.12	↑ 2.57%	-1.88%
NSE PREMIUM	3,470.77	3,485.18	3,390.73	↑ 2.79%	0.42%
NSE 30	1,640.11	1,653.32	1,642.29	↑ 0.67%	0.81%
Volume Traded (N'mn)	710.71	1,274.48	366.86	↑ 247.40%	79.32%
Value (N'mn)	10,081.89	6,397.18	5,482.55	↑ 16.68%	-36.55%

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)*	61.40	61.47	-0.07	↓	Daily
External Reserves (\$'billion)	36.12	36.16	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	11-Feb-21	10-Feb-21	Change	YTD (%)
USD/NGN*	397.81	397.40	381.00	16.40	-0.10%
EUR/NGN*	485.93	482.16	461.73	20.43	-0.77%
GBP/NGN*	543.88	549.13	527.11	22.02	0.96%

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

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TOP GAINERS

COMPANY	11-Feb-21	CHANGE (%)
DANGCEM	228.00	7.04%
MBENEFIT	0.39	5.41%
SOVRENINS	0.28	3.70%
VITAFOAM	9.30	3.33%
UNILEVER	13.95	2.57%

TOP LOSERS

COMPANY	11-Feb-21	CHANGE (%)
LINKASSU	0.54	-10.00%
LIVESTOCK	2.25	-10.00%
NAHCO	2.08	-9.96%
NNFM	7.02	-9.88%
PORT	2.84	-9.84%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	55.75m	MTNN	1,574.83m
FBNH	51.94m	ZENITHBANK	885.30m
UBA	48.78m	GUARANTY	579.71m
ZENITHBANK	37.10m	DANGSUGAR	428.48m
FIDELITY	23.65m	UBA	380.21m

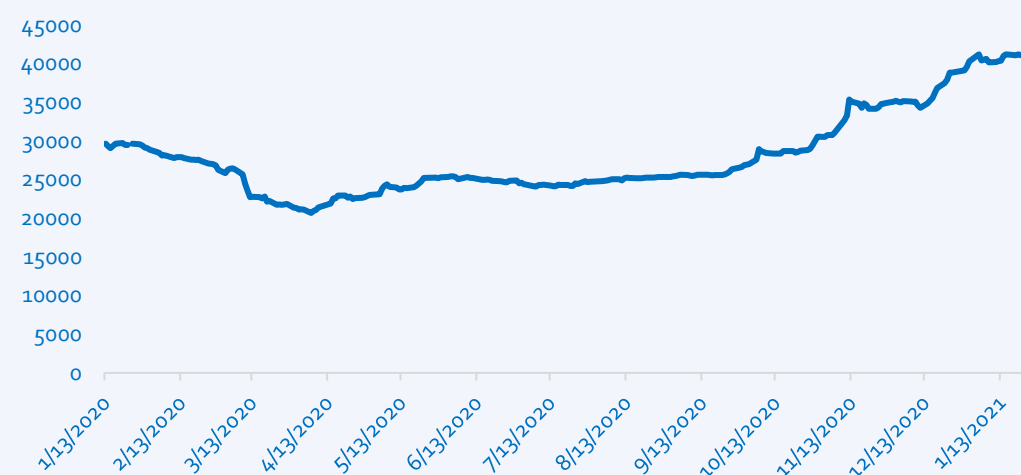
COMPANY	TP	CMP	RECOM
UBA	10.10	8.10	BUY
GUARANTY	41.13	30.55	BUY
ZENITHBANK	30.40	24.80	BUY
FBNH	8.89	7.20	BUY
ACCESS	11.83	8.00	SPEC BUY

*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



11 February 2021

DAILY

NIGERIAN MARKET WRAP



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