

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **140bps** today. The index is up **0.42%** YTD.
- A total of 32 stocks gained points while 9 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, MTNN and ACCESS.
- Value traded was down 18% to \$13.31m. Bearish sentiments continued in the banking sector today though we saw some buyers coming in to take advantage of the depressed prices. We saw crosses in ZENITHBANK, GTB, ACCESS and MTNN. Internationals were mostly on the sell side and locals were mostly on the buy side in our view. We expect bearish sentiments to continue next week.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	12-Feb-21	11-Feb-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	40,439.85	41,014.30	↓ -1.40%	0.42%
Market Capitalisation (N'bn)	21,056.76	21,155.90	21,456.42	↓ -1.40%	0.47%
NSE BANKING	393.02	378.10	376.16	↑ 0.52%	-3.80%
NSE PENSION	1,388.64	1,395.05	1,394.31	↑ 0.05%	0.46%
NSE CONSUMER GOODS	573.35	588.40	586.77	↑ 0.28%	2.62%
NSE OIL AND GAS	226.20	251.30	250.96	↑ 0.14%	11.10%
NSE 50	1,658.56	1,611.90	1,625.54	↓ -0.84%	-2.81%
NSE INDUSTRIAL	2,052.33	1,922.02	2,013.66	↓ -4.55%	-6.35%
NSE PREMIUM	3,470.77	3,442.53	3,485.18	↓ -1.22%	-0.81%
NSE 30	1,640.11	1,627.23	1,653.32	↓ -1.58%	-0.79%
Volume Traded (N'mn)	710.71	395.42	1,274.48	↓ -68.97%	-44.36%
Value (N'mn)	10,081.89	5,190.36	6,397.18	↓ -18.86%	-48.52%

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)*	61.49	61.14	0.35	↑	Daily
External Reserves (\$'billion)	36.12	36.16	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	12-Feb-21	11-Feb-21	Change	YTD (%)
USD/NGN*	397.81	390.94	381.00	9.94	-1.73%
EUR/NGN*	485.93	474.03	462.21	11.82	-2.45%
GBP/NGN*	543.88	541.40	526.40	15.00	-0.46%

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

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TOP GAINERS

COMPANY	12-Feb-21	CHANGE (%)
UCAP	5.65	7.01%
TRANSCORP	0.97	5.43%
WAPCO	24.75	4.43%
STERLN BANK	1.80	2.86%
FLOURMIL	30.00	2.56%

TOP LOSERS

COMPANY	12-Feb-21	CHANGE (%)
BUACEM	73.30	-7.22%
DANGCEM	220.00	-3.51%
MANSARD	1.23	-1.60%
GUARANTY	30.35	-0.65%
MTN	182.00	-0.49%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	55.60m	ZENITHBANK	1,374.68m
TRANSCORP	42.67m	GUARANTY	1,284.14m
FBNH	42.07m	WAPCO	522.22m
GUARANTY	42.01m	MTNN	442.16m
ACCESS	40.94m	ACCESS	330.36m

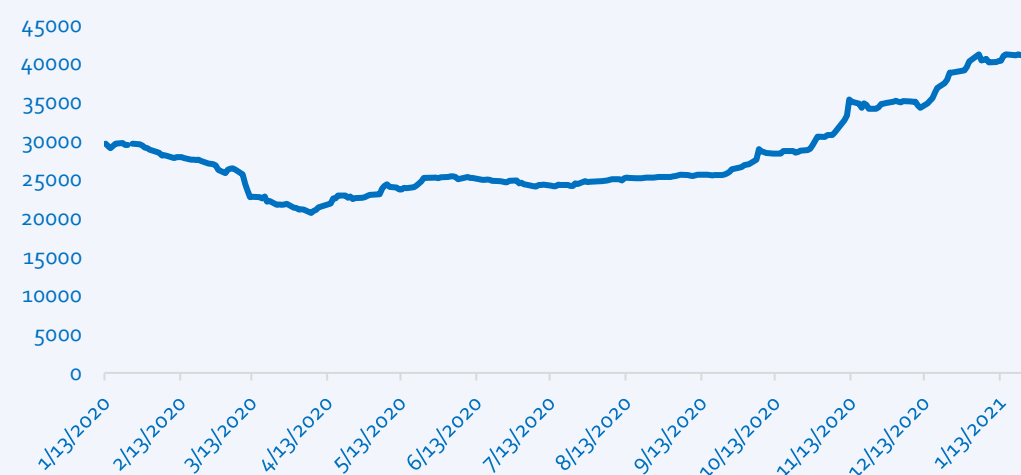
COMPANY	TP	CMP	RECOM
UBA	10.10	8.20	BUY
GUARANTY	41.13	30.35	BUY
ZENITHBANK	30.40	25.00	BUY
FBNH	8.89	7.25	BUY
ACCESS	11.83	8.15	SPEC BUY

*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



12 February 2021

DAILY

NIGERIAN MARKET WRAP



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