



18 February 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **63bps** today. The index is down **0.15%** YTD.
- A total of 10 stocks gained points while 30 stocks lost points today.
- Structured/Cross Trades – FBNH, DANGSUGAR.
- Value traded was up +79% to \$11.64m. The market continued its bearish trend today with the ASI YTD return going into negative territory. We saw selling pressure especially in the banks but the increase in value traded signified that buyers were cherry picking stocks at attractive levels. We saw crosses in SEPLAT, FBNH and DANGSUGAR. We expect the bearish trend to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	18-Feb-21	17-Feb-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	40,212.19	40,465.32	↓ -0.63%	-0.15%
Market Capitalisation (N'bn)	21,056.76	21,036.78	21,169.20	↓ -0.63%	-0.09%
NSE BANKING	393.02	372.85	382.82	↓ -2.60%	-5.13%
NSE PENSION	1,388.64	1,388.81	1,407.57	↓ -1.33%	0.01%
NSE CONSUMER GOODS	573.35	581.81	584.80	↓ -0.51%	1.48%
NSE OIL AND GAS	226.20	267.72	268.25	↓ -0.20%	18.36%
NSE 50	1,658.56	1,596.96	1,610.47	↓ -0.84%	-3.71%
NSE INDUSTRIAL	2,052.33	1,911.06	1,913.49	↓ -0.13%	-6.88%
NSE PREMIUM	3,470.77	3,432.18	3,464.25	↓ -0.93%	-1.11%
NSE 30	1,640.11	1,612.94	1,626.36	↓ -0.83%	-1.66%
Volume Traded (N'mn)	710.71	426.27	244.20	↑ 74.56%	-40.02%
Value (N'mn)	10,081.89	4,750.06	2,653.72	↑ 79.00%	-52.89%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	11.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	16.47	15.75	0.72	↑	Monthly
GDP growth rate (%)	-3.62	-6.10	2.48	↓	Quarterly
Oil price (Brent Crude)*	64.31	64.34	-0.03	↓	Daily
External Reserves (\$'billion)	35.63	35.76	-0.13	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	18-Feb-21	17-Feb-21	Change	YTD (%)
USD/NGN*	397.81	407.97	381.04	26.93	2.55%
EUR/NGN*	485.93	492.49	458.76	33.73	1.35%
GBP/NGN*	543.88	569.11	528.28	40.84	4.64%

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

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TOP GAINERS

COMPANY	18-Feb-21	CHANGE (%)
RTBRISCOE	0.22	10.00%
CORNERST	0.64	8.47%
ROYALEX	0.27	8.00%
NAHCO	2.29	6.51%
NIGERINS	0.23	4.55%

TOP LOSERS

COMPANY	18-Feb-21	CHANGE (%)
UPL	1.20	-9.09%
CHAMS	0.22	-8.33%
UPDCREIT	5.35	-7.76%
MULTIVERSE	0.24	-7.69%
JAPAUFGOLD	0.68	-5.56%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	129.80m	NEWGOLD	1,261.50m
ZENITHBANK	37.74m	GUARANTY	1,078.97m
DANGSUG	37.13m	FBNH	949.31m
GUARANTY	35.43m	ZENITHBANK	912.01m
TRANSCORP	28.85m	DANGSUG	688.39m

COMPANY	TP	CMP	RECOM
UBA	10.10	8.00	BUY
GUARANTY	41.13	30.30	BUY
ZENITHBANK	30.40	24.10	BUY
FBNH	8.89	7.35	BUY
ACCESS	11.83	8.10	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

