



22 February 2021

DAILY

NIGERIAN MARKET WRAP



Contact:

www.stanbicibtstockbrokers.com

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **8bps** today. The index is down **0.29%** YTD.
- A total of 20 stocks gained points while 25 stocks lost points today.
- Structured/Cross Trades – FBNH, SEPLAT, MTNN.
- Value traded was up 23% to \$9.04m. the market opened with some bullish sentiments in the banking sector especially GTB. We however saw a turnaround by the close with bearish sentiments setting in again. The market was very quiet. NB was on offer for most of the session though volumes were low. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	22-Feb-21	19-Feb-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	40,154.09	40,186.70	↓ -0.08%	-0.29%
Market Capitalisation (N'bn)	21,056.76	21,008.82	21,025.88	↓ -0.08%	-0.23%
NSE BANKING	393.02	380.87	380.13	↑ 0.19%	-3.09%
NSE PENSION	1,388.64	1,392.90	1,393.86	↓ -0.07%	0.31%
NSE CONSUMER GOODS	573.35	581.85	582.30	↓ -0.08%	1.48%
NSE OIL AND GAS	226.20	263.05	262.85	↑ 0.08%	16.29%
NSE 50	1,658.56	1,597.73	1,594.19	↑ 0.22%	-3.67%
NSE INDUSTRIAL	2,052.33	1,897.62	1,908.19	↓ -0.55%	-7.54%
NSE PREMIUM	3,470.77	3,428.83	3,438.51	↓ -0.28%	-1.21%
NSE 30	1,640.11	1,611.18	1,612.56	↓ -0.09%	-1.76%
Volume Traded (N'mn)	710.71	289.34	307.79	↓ -5.99%	-59.29%
Value (N'mn)	10,081.89	3,573.97	2,905.33	↑ 23.01%	-64.55%

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)*	63.94	62.91	1.03	↑	Daily
External Reserves (\$'billion)	35.63	35.76	-0.13	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	22-Feb-21	19-Feb-21	Change	YTD (%)
USD/NGN*	397.81	395.45	381.00	14.45	-0.59%
EUR/NGN*	485.93	479.92	461.70	18.22	-1.24%
GBP/NGN*	543.88	554.96	533.86	21.10	2.04%

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

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TOP GAINERS

COMPANY	22-Feb-21	CHANGE (%)
UPDCREIT	5.85	9.35%
CHIPLC	0.36	9.09%
ACADEMY	0.38	8.57%
CORNERST	0.69	7.81%
UPL	1.29	7.50%

TOP LOSERS

COMPANY	22-Feb-21	CHANGE (%)
AFRIPRUD	6.60	-9.59%
LASACO	1.52	-9.52%
NIGERINS	0.21	-8.70%
WAPCO	23.00	-8.00%
REDSTAR	3.12	-7.42%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	57.56m	GUARANTY	820.55m
UCAP	27.44m	ZENITHBANK	540.28m
GUARANTY	26.85m	MTNN	464.65m
UBA	25.20m	FBNH	419.71m
ZENITHBANK	21.75m	UBA	210.95m

COMPANY	TP	CMP	RECOM
UBA	10.10	8.40	BUY
GUARANTY	41.13	30.50	BUY
ZENITHBANK	30.40	24.80	BUY
FBNH	8.89	7.30	BUY
ACCESS	11.83	8.35	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

