



24 February 2021

DAILY

**NIGERIAN MARKET WRAP**



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**MARKET UPDATE**

- The Nigerian bourse closed on a positive note as the ASI gained **14bps** today. The index is down **0.12%** YTD.
- A total of 20 stocks gained points while 20 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY.
- Value traded was up 84.15% to \$17.28m. The market continued its upbeat momentum today and activities were mostly driven by trades in ZENITHBANK and GUARANTY. Outside of these the market was generally quiet. We are in results season and we expect that the release of more FY numbers will drive activities.

**PERFORMANCE INDICATORS**

INDICATOR	2021: OPEN	24-Feb-21	23-Feb-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	40,221.30	40,164.86	↑ 0.14%	-0.12%
Market Capitalisation (N'bn)	21,056.76	21,043.98	21,014.45	↑ 0.14%	-0.06%
NSE BANKING	393.02	390.23	387.26	↑ 0.77%	-0.71%
NSE PENSION	1,388.64	1,399.73	1,393.65	↑ 0.44%	0.80%
NSE CONSUMER GOODS	573.35	570.66	572.50	↓ -0.32%	-0.47%
NSE OIL AND GAS	226.20	265.12	263.05	↑ 0.79%	17.21%
NSE 50	1,658.56	1,601.02	1,598.10	↑ 0.18%	-3.47%
NSE INDUSTRIAL	2,052.33	1,901.93	1,897.67	↑ 0.22%	-7.33%
NSE PREMIUM	3,470.77	3,454.23	3,443.33	↑ 0.32%	-0.48%
NSE 30	1,640.11	1,614.97	1,611.43	↑ 0.22%	-1.53%
Volume Traded (N'mn)	710.71	469.56	337.96	↑ 38.94%	-33.93%
Value (N'mn)	10,081.89	7,080.77	3,845.10	↑ 84.15%	-29.77%

**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)*	66.03	65.37	0.66	↑	Daily
External Reserves (\$'billion)	35.63	35.76	-0.13	↓	Daily

**FX MARKET SNAPSHOT**

CURRENCY	2021: OPEN	24-Feb-21	23-Feb-21	Change	YTD (%)
USD/NGN*	397.81	409.84	402.48	7.36	3.02%
EUR/NGN*	485.93	497.30	489.03	8.27	2.34%
GBP/NGN*	543.88	578.46	568.11	10.35	6.36%

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

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**TOP GAINERS**

COMPANY	24-Feb-21	CHANGE (%)
OANDO	3.41	10.00%
ABCTTRANS	0.35	9.37%
JAPPAULGOLD	0.71	9.23%
ROYALEX	0.25	8.70%
ACADEMY	0.41	7.89%

**TOP LOSERS**

COMPANY	24-Feb-21	CHANGE (%)
LASACO	1.24	-9.49%
CHIPLC	0.33	-8.33%
CORNERST	0.59	-7.81%
FLOURMIL	28.85	-6.94%
WAPIC	0.54	-6.90%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	154.62m	ZENITHBANK	4,097.58m
GUARANTY	48.80m	GUARANTY	1,526.10m
FBNH	25.27m	FBNH	185.62m
TRANSCORP	25.14m	ACCESS	176.89m
UCAP	22.01m	DANGSUG	147.59m

COMPANY	TP	CMP	RECOM
UBA	10.10	8.55	BUY
GUARANTY	41.13	31.05	BUY
ZENITHBANK	30.40	26.30	BUY
FBNH	8.89	7.40	BUY
ACCESS	11.83	8.50	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**

