



26 February 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **74bps** today. The index is down **1.17%** YTD.
- A total of 18 stocks gained points while 24 stocks lost points today.
- Structured/Cross Trades – WEMABANK.
- Value traded was down 34.22% to \$5.95m. Bearish sentiments continued in the market today and it was indeed a very quiet session. We saw 300m units of WEMABANK crossed in the market and outside of this it was relatively quiet. We expect bearish sentiments to continue next week.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	26-Feb-21	25-Feb-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	39,799.89	40,095.49	↓ -0.74%	-1.17%
Market Capitalisation (N'bn)	21,056.76	20,823.50	20,978.16	↓ -0.74%	-1.11%
NSE BANKING	393.02	382.76	384.62	↓ -0.48%	-2.61%
NSE PENSION	1,388.64	1,377.91	1,385.19	↓ -0.53%	-0.77%
NSE CONSUMER GOODS	573.35	563.85	566.14	↓ -0.40%	-1.66%
NSE OIL AND GAS	226.20	265.39	264.72	↑ 0.25%	17.33%
NSE 50	1,658.56	1,588.83	1,593.11	↓ -0.27%	-4.20%
NSE INDUSTRIAL	2,052.33	1,898.20	1,901.86	↓ -0.19%	-7.51%
NSE PREMIUM	3,470.77	3,389.88	3,439.37	↓ -1.44%	-2.33%
NSE 30	1,640.11	1,593.45	1,607.94	↓ -0.90%	-2.84%
Volume Traded (N'mn)	710.71	507.25	326.04	↑ 55.58%	-28.63%
Value (N'mn)	10,081.89	2,442.55	3,713.15	↓ -34.22%	-75.77%

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)*	66.25	66.88	-0.63	↓	Daily
External Reserves (\$'billion)	35.63	35.76	-0.13	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	26-Feb-21	25-Feb-21	Change	YTD (%)
USD/NGN*	397.81	410.48	408.47	2.01	3.18%
EUR/NGN*	485.93	497.84	497.25	0.59	2.45%
GBP/NGN*	543.88	573.51	572.22	1.28	5.45%

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

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TOP GAINERS

COMPANY	26-Feb-21	CHANGE (%)
LASACO	1.23	9.82%
MBENEFIT	0.40	8.11%
COURTVILLE	0.21	5.00%
OANDO	3.45	2.99%
NAHCO	2.28	2.70%

TOP LOSERS

COMPANY	26-Feb-21	CHANGE (%)
WEMABANK	0.63	-10.00%
CHAMPION	2.52	-10.00%
SUNASSUR	0.66	-9.59%
AFRIPRUD	5.75	-5.74%
MANSARD	1.06	-5.36%

COMPANY	VOLUME	COMPANY	VALUE (N)
WEMABANK	304.53m	ZENITHBANK	677.41m
FBNH	30.75m	GUARANTY	279.93m
ZENITHBANK	26.61m	FBNH	226.05m
TRANSCORP	22.93m	WEMABANK	197.27m
UCAP	17.15m	MTNN	136.36m

COMPANY	TP	CMP	RECOM
UBA	10.10	8.15	BUY
GUARANTY	41.13	31.00	BUY
ZENITHBANK	30.40	25.45	BUY
FBNH	8.89	7.35	BUY
ACCESS	11.83	8.25	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

