



2 March 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **59bps** today. The index is down **1.42%** YTD.
- A total of 17 stocks gained points while 26 stocks lost points today.
- Structured/Cross Trades – NESTLE, ZENITHBANK
- Value traded was up 185% to \$13.15m. Activities picked up in the market today especially in Nestle where over 2m shares traded. We also saw continued interests in ZENITHBANK but the rest of the market was generally quiet. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	2-Mar-21	1-Mar-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	39,697.62	39,931.63	↓ -0.59%	-1.42%
Market Capitalisation (N'bn)	21,056.76	20,769.99	20,892.42	↓ -0.59%	-1.36%
NSE BANKING	393.02	383.24	383.70	↓ -0.12%	-2.49%
NSE PENSION	1,388.64	1,361.71	1,376.40	↓ -1.07%	-1.94%
NSE CONSUMER GOODS	573.35	539.47	561.12	↓ -3.86%	-5.91%
NSE OIL AND GAS	226.20	262.80	265.12	↓ -0.88%	16.18%
NSE 50	1,658.56	1,570.11	1,586.99	↓ -1.06%	-5.33%
NSE INDUSTRIAL	2,052.33	1,918.31	1,926.16	↓ -0.41%	-6.53%
NSE PREMIUM	3,470.77	3,375.72	3,388.91	↓ -0.39%	-2.74%
NSE 30	1,640.11	1,588.14	1,600.64	↓ -0.78%	-3.17%
Volume Traded (N'mn)	710.71	222.57	543.99	↓ -59.09%	-68.68%
Value (N'mn)	10,081.89	5,390.31	1,888.20	↑ 185.47%	-46.53%

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)*	63.95	63.69	0.26	↑	Daily
External Reserves (\$'billion)	35.17	35.23	-0.06	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	2-Mar-21	1-Mar-21	Change	YTD (%)
USD/NGN*	397.81	409.79	408.78	1.01	3.01%
EUR/NGN*	485.93	493.53	492.53	1.00	1.57%
GBP/NGN*	543.88	570.64	569.24	1.40	4.92%

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

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TOP GAINERS

COMPANY	2-Mar-21	CHANGE (%)
ACADEMY	0.45	9.76%
PZ	5.25	9.38%
ROYALEX	0.27	8.00%
BETAGLAS	54.00	8.00%
REGALINS	0.28	7.69%

TOP LOSERS

COMPANY	2-Mar-21	CHANGE (%)
MBENEFIT	0.36	-10.00%
ARDOVA	16.25	-9.97%
CHAMPION	2.05	-9.69%
INITSPCL	0.47	-9.62%
STERLNBK	1.46	-8.75%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	48.10m	NESTLE	2,728.54m
UCAP	20.23m	ZENITHBANK	1,235.86m
MBENEFIT	19.44m	GUARANTY	240.74m
JAPAUFGOLD	17.06m	UCAP	121.97m
MANSARD	8.97m	BETAGLAS	94.53m

COMPANY	TP	CMP	RECOM
UBA	10.10	8.20	BUY
GUARANTY	41.13	31.50	BUY
ZENITHBANK	30.40	25.65	BUY
FBNH	8.89	7.10	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

