



3 March 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **44bps** today. The index is down **1.86%** YTD.
- A total of 16 stocks gained points while 30 stocks lost points today.
- Structured/Cross Trades – SEPLAT, MTNN, NESTLE
- Value traded was down 23% to \$10.05m. The market was very quiet again today with bearish sentiments across board. There was a late cross of 500k SEPLAT at N583. We saw more action at N1350 levels in Nestle today, while MTNN dropped to N170.00. We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

| INDICATOR | 2021: OPEN | 3-Mar-21 | 2-Mar-21 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 40,270.72 | 39,522.06 | 39,697.62 | ↓ -0.44% | -1.86% |
| Market Capitalisation (N'bn) | 21,056.76 | 20,678.14 | 20,769.99 | ↓ -0.44% | -1.80% |
| NSE BANKING | 393.02 | 383.25 | 383.24 | ↑ 0.00% | -2.49% |
| NSE PENSION | 1,388.64 | 1,359.50 | 1,361.71 | ↓ -0.16% | -2.10% |
| NSE CONSUMER GOODS | 573.35 | 537.04 | 539.47 | ↓ -0.45% | -6.33% |
| NSE OIL AND GAS | 226.20 | 276.00 | 262.80 | ↑ 5.02% | 22.02% |
| NSE 50 | 1,658.56 | 1,569.29 | 1,570.11 | ↓ -0.05% | -5.38% |
| NSE INDUSTRIAL | 2,052.33 | 1,910.39 | 1,918.31 | ↓ -0.41% | -6.92% |
| NSE PREMIUM | 3,470.77 | 3,348.34 | 3,375.72 | ↓ -0.81% | -3.53% |
| NSE 30 | 1,640.11 | 1,578.50 | 1,588.14 | ↓ -0.61% | -3.76% |
| Volume Traded (N'mn) | 710.71 | 244.34 | 222.57 | ↑ 9.78% | -65.62% |
| Value (N'mn) | 10,081.89 | 4,128.03 | 5,390.31 | ↓ -23.42% | -59.05% |

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) | 35.00 | 35.10 | -0.10 | ↓ | Daily |

FX MARKET SNAPSHOT

| CURRENCY | 2021: OPEN | 3-Mar-21 | 2-Mar-21 | Change | YTD (%) |
|----------|------------|----------|----------|--------|---------|
| USD/NGN* | 397.81 | 410.68 | 409.79 | 0.89 | 3.24% |
| EUR/NGN* | 485.93 | 494.98 | 495.45 | -0.47 | 1.86% |
| GBP/NGN* | 543.88 | 573.11 | 572.00 | 1.10 | 5.37% |

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

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TOP GAINERS

| COMPANY | 3-Mar-21 | CHANGE (%) |
|----------|----------|------------|
| SEPLAT | 583.00 | 10.00% |
| AIICO | 1.21 | 5.22% |
| CORNERST | 0.61 | 5.17% |
| UAC-PROP | 0.84 | 5.00% |
| CUTIX | 2.23 | 4.21% |

TOP LOSERS

| COMPANY | 3-Mar-21 | CHANGE (%) |
|-------------|----------|------------|
| JAPPAULGOLD | 0.54 | -10.00% |
| NEM | 1.91 | -9.91% |
| CHAMPION | 1.85 | -9.76% |
| NPFMCRFB | 1.72 | -9.47% |
| LINKASSUR | 0.51 | -8.93% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|--------|------------|-----------|
| ZENITHBANK | 41.38m | ZENITHBANK | 1,060.15m |
| GUARANTY | 28.99m | GUARANTY | 919.82m |
| UCAP | 24.61m | NESTLE | 307.52m |
| MANSARD | 17.59m | SEPLAT | 295.51m |
| FBNH | 16.54m | MTNN | 258.33m |

| COMPANY | TP | CMP | RECOM |
|------------|-------|-------|----------|
| UBA | 10.10 | 8.25 | BUY |
| GUARANTY | 41.13 | 31.70 | BUY |
| ZENITHBANK | 30.40 | 25.55 | BUY |
| FBNH | 8.89 | 7.10 | BUY |
| ACCESS | 11.83 | 8.05 | 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

