



10 March 2021

DAILY

**NIGERIAN MARKET WRAP**



Contact:

[www.stanbicibtstockbrokers.com](http://www.stanbicibtstockbrokers.com)

**MARKET UPDATE**

- The Nigerian bourse closed on a positive note as the ASI gained **63bps** today. The index is down **3.33%** YTD.
- A total of 23 stocks gained points while 23 stocks lost points today.
- Structured/Cross Trades NESTLE, GTB, SEPLAT, NB, FBNH AND UBA.
- Value traded was down 26% to \$12.01m. ASI was positive on Dangcem, which was lifted to N228 (+3.64%) for a cross of 2m shares. Activities were generally driven by crosses in Nestle, GTB, Seplat, NB, FBNH and UBA. Participation was mixed. Elsewhere it was quiet. We expect a quiet trading session outside of crosses tomorrow.

**PERFORMANCE INDICATORS**

INDICATOR	2021: OPEN	10-Mar-21	9-Mar-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	38,931.25	38,686.85	↑ 0.63%	-3.33%
Market Capitalisation (N'bn)	21,056.76	20,369.02	20,241.15	↑ 0.63%	-3.27%
NSE BANKING	393.02	354.06	355.32	↓ -0.35%	-9.91%
NSE PENSION	1,388.64	1,322.25	1,320.02	↑ 0.17%	-4.78%
NSE CONSUMER GOODS	573.35	532.14	530.04	↑ 0.40%	-7.19%
NSE OIL AND GAS	226.20	261.78	261.86	↓ -0.03%	15.73%
NSE 50	1,658.56	1,544.15	1,530.10	↑ 0.92%	-6.90%
NSE INDUSTRIAL	2,052.33	1,957.07	1,923.60	↑ 1.74%	-4.64%
NSE PREMIUM	3,470.77	3,298.36	3,254.18	↑ 1.36%	-4.97%
NSE 30	1,640.11	1,547.94	1,538.71	↑ 0.60%	-5.62%
Volume Traded (N'mn)	710.71	368.22	545.92	↓ -32.55%	-48.19%
Value (N'mn)	10,081.89	4,909.79	9,587.21	↓ -48.79%	-51.30%

**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)*	68.19	67.52	0.67	↑	Daily
External Reserves (\$'billion)	34.74	34.84	-0.10	↓	Daily

**FX MARKET SNAPSHOT**

CURRENCY	2021: OPEN	10-Mar-21	9-Mar-21	Change	YTD (%)
USD/NGN*	397.81	408.76	409.76	-1.00	2.75%
EUR/NGN*	485.93	487.18	487.05	0.13	0.26%
GBP/NGN*	543.88	569.29	569.13	0.16	4.67%

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

**Disclaimer:** Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

**TOP GAINERS**

COMPANY	10-Mar-21	CHANGE (%)
MORISON	0.79	9.72%
CHAMPION	2.20	8.91%
NEIMETH	2.09	8.85%
MBENEFIT	0.42	7.69%
NAHCO	2.25	6.64%

**TOP LOSERS**

COMPANY	10-Mar-21	CHANGE (%)
CHIPLC	0.27	-10.00%
ETERNA	4.62	-9.94%
CONOIL	17.05	-9.79%
NNFM	5.15	-9.65%
LIVESTOCK	1.17	-6.57%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	74.84m	GUARANTY	1,064.16m
FBNH	65.36m	NESTLE	635.62m
GUARANTY	34.34m	UBA	523.36m
SOVRENINS	34.22m	DANGCEM	495.70m
JAPPAULGOLD	15.53m	NB	475.51m

COMPANY	TP	CMP	RECOM
UBA	10.10	7.00	BUY
GUARANTY	41.13	30.70	BUY
ZENITHBANK	32.00	21.75	BUY
FBNH	8.89	7.05	BUY
ACCESS	11.83	7.80	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**

