



16 March 2021

DAILY

NIGERIAN MARKET WRAP



Contact:

www.stanbicibtstockbrokers.com

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **41bps** today. The index is down **3.85%** YTD.
- A total of 11 stocks gained points while 20 stocks lost points today.
- Structured/Cross Trades – DANGCEM, NOTORE, UBA, GTB, NESTLE. MANSARD.
- Value traded was up 67% to \$10.31m. ASI was positively impacted by gains in Dangcem (+3.55%) and MTNN (+1.20%), despite the selling pressure in banks today. Market opened with Dangcem lifted to N228 for a cross of 3m shares and later closed at N227.80. Also, we saw crosses in Notore (15m at N62.50), Nestle (400k at N1375), and GTB (7m at N29). Elsewhere it was quiet. We expect to see some buying interests later in the week to take advantage of the lower price levels.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	16-Mar-21	15-Mar-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	38,720.81	38,561.84	↑ 0.41%	-3.85%
Market Capitalisation (N'bn)	21,056.76	20,258.92	20,175.74	↑ 0.41%	-3.79%
NSE BANKING	393.02	337.87	350.16	↓ -3.51%	-14.03%
NSE PENSION	1,388.64	1,302.98	1,312.02	↓ -0.69%	-6.17%
NSE CONSUMER GOODS	573.35	532.87	531.64	↑ 0.23%	-7.06%
NSE OIL AND GAS	226.20	262.91	262.91	↑ 0.00%	16.23%
NSE 50	1,658.56	1,517.80	1,521.84	↓ -0.27%	-8.49%
NSE INDUSTRIAL	2,052.33	1,956.27	1,923.59	↑ 1.70%	-4.68%
NSE PREMIUM	3,470.77	3,284.46	3,236.52	↑ 1.48%	-5.37%
NSE 30	1,640.11	1,535.24	1,530.63	↑ 0.30%	-6.39%
Volume Traded (N'mn)	710.71	220.86	184.53	↑ 19.69%	-68.92%
Value (N'mn)	10,081.89	4,205.81	2,517.28	↑ 67.08%	-58.28%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	11.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	17.33	16.47	0.86	↑	Monthly
GDP growth rate (%)	0.11	-3.62	3.73	↑	Quarterly
Oil price (Brent Crude)*	67.93	68.88	-0.95	↓	Daily
External Reserves (\$'billion)	34.59	34.63	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	16-Mar-21	15-Mar-21	Change	YTD (%)
USD/NGN*	397.81	407.82	406.80	1.02	2.52%
EUR/NGN*	485.93	484.93	485.22	-0.29	-0.20%
GBP/NGN*	543.88	566.13	565.14	0.99	4.09%

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

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TOP GAINERS

COMPANY	16-Mar-21	CHANGE (%)
REGALINS	0.33	10.00%
GUINNESS	25.30	10.00%
JAIZBANK	0.68	9.68%
VITAFOAM	7.75	5.44%
LIVESTOCK	1.90	3.83%

TOP LOSERS

COMPANY	16-Mar-21	CHANGE (%)
WAPIC	0.50	-9.09%
AFRIPRUD	5.00	-8.26%
FIDELITYBK	2.23	-6.69%
ETI	4.85	-5.83%
GUARANTY	28.50	-4.84%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	24.41m	NOTORE	959.59m
ACCESS	19.13m	DANGCEM	933.04m
MBENEFIT	17.88m	NESTLE	617.63m
MANSARD	17.45m	GUARANTY	470.57m
GUARANTY	16.33m	ZENITHBANK	315.92m

COMPANY	TP	CMP	RECOM
UBA	10.10	7.00	BUY
GUARANTY	41.13	28.50	BUY
ZENITHBANK	32.00	20.30	BUY
FBNH	8.89	7.30	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

