



17 March 2021

DAILY

NIGERIAN MARKET WRAP



Contact:

www.stanbicibtstockbrokers.com

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **4bps** today. The index is down **3.89%** YTD.
- A total of 13 stocks gained points while 12 stocks lost points today.
- Structured/Cross Trades – NEWGOLD, SEPLAT, GTB, STANBIC.
- Value traded was down 36% to \$6.56m. Market opened on a bearish note as we saw some sell-off especially in the banking names. Zenith was hit to N19.50 (-3.94%) and later closed at N20.50; GTB to N27.85 (-2.28%) and traded mostly at N28 where it closed. We saw 5m Stanbic cross at N40 and 460k Seplat at N550. We expect a quiet trading session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	17-Mar-21	16-Mar-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	38,706.13	38,720.81	↓ -0.04%	-3.89%
Market Capitalisation (N'bn)	21,056.76	20,251.24	20,258.92	↓ -0.04%	-3.83%
NSE BANKING	393.02	336.46	337.87	↓ -0.42%	-14.39%
NSE PENSION	1,388.64	1,301.15	1,302.98	↓ -0.14%	-6.30%
NSE CONSUMER GOODS	573.35	532.79	532.87	↓ -0.02%	-7.07%
NSE OIL AND GAS	226.20	266.25	262.91	↑ 1.27%	17.71%
NSE 50	1,658.56	1,514.90	1,517.80	↓ -0.19%	-8.66%
NSE INDUSTRIAL	2,052.33	1,956.27	1,956.27	↑ 0.00%	-4.68%
NSE PREMIUM	3,470.77	3,286.47	3,284.46	↑ 0.06%	-5.31%
NSE 30	1,640.11	1,534.52	1,535.24	↓ -0.05%	-6.44%
Volume Traded (N'mn)	710.71	177.40	220.86	↓ -19.68%	-75.04%
Value (N'mn)	10,081.89	2,676.86	4,205.81	↓ -36.35%	-73.45%

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)*	67.88	68.39	-0.51	↓	Daily
External Reserves (\$'billion)	34.51	34.59	-0.09	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	17-Mar-21	16-Mar-21	Change	YTD (%)
USD/NGN*	397.81	407.84	407.82	0.02	2.52%
EUR/NGN*	485.93	485.81	485.41	0.40	-0.02%
GBP/NGN*	543.88	566.87	566.53	0.34	4.23%

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

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TOP GAINERS

COMPANY	17-Mar-21	CHANGE (%)
WAPIC	0.55	10.00%
SFSREIT	68.60	9.94%
OANDO	3.29	9.67%
UNITYBNK	0.72	9.09%
LIVESTOCK	1.95	2.63%

TOP LOSERS

COMPANY	17-Mar-21	CHANGE (%)
NCR	2.79	-9.71%
NEIMETH	1.90	-9.09%
VITAFOAM	7.35	-5.16%
MANSARD	0.94	-5.05%
NEM	2.09	-4.57%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	34.20m	GUARANTY	957.80m
ZENITHBANK	28.45m	ZENITHBANK	572.06m
UBA	17.68m	SEPLAT	265.63m
TRANSCORP	17.40m	STANBIC	201.89m
ACCESS	10.53m	DANGCEM	123.68m

COMPANY	TP	CMP	RECOM
UBA	10.10	7.00	BUY
GUARANTY	41.13	28.00	BUY
ZENITHBANK	32.00	20.50	BUY
FBNH	8.89	7.20	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

