



18 March 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **54bps** today. The index is down **3.37%** YTD.
- A total of 22 stocks gained points while 12 stocks lost points today.
- Structured/Cross Trades – NEWGOLD, GTB, UNITYBNK, MUTIVERSE, FBNH.
- Value traded was up 118% to \$14.35m. Market opened with GTB lifted to N29 for a cross of 90m shares (local) and it reversed the previous session's loss to close at N29.80. This renewed buying sentiment was also extended to Zenith and few other banks. We also saw block trades in Unity Bank and Multiverse. However, it was pretty quiet in other sectors. We expect a quiet close to the week tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	18-Mar-21	17-Mar-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	38,914.84	38,706.13	↑ 0.54%	-3.37%
Market Capitalisation (N'bn)	21,056.76	20,360.44	20,251.24	↑ 0.54%	-3.31%
NSE BANKING	393.02	351.28	336.46	↑ 4.40%	-10.62%
NSE PENSION	1,388.64	1,319.95	1,301.15	↑ 1.44%	-4.95%
NSE CONSUMER GOODS	573.35	531.53	532.79	↓ -0.24%	-7.29%
NSE OIL AND GAS	226.20	265.91	266.25	↓ -0.13%	17.56%
NSE 50	1,658.56	1,535.28	1,514.90	↑ 1.35%	-7.43%
NSE INDUSTRIAL	2,052.33	1,959.48	1,956.27	↑ 0.16%	-4.52%
NSE PREMIUM	3,470.77	3,308.52	3,286.47	↑ 0.67%	-4.67%
NSE 30	1,640.11	1,545.05	1,534.52	↑ 0.69%	-5.80%
Volume Traded (N'mn)	710.71	1,468.42	177.40	↑ 727.76%	106.61%
Value (N'mn)	10,081.89	5,853.55	2,676.86	↑ 118.67%	-41.94%

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)*	66.91	68.00	-1.09	↓	Daily
External Reserves (\$'billion)	34.48	34.51	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	18-Mar-21	17-Mar-21	Change	YTD (%)
USD/NGN*	397.81	407.89	406.64	1.25	2.53%
EUR/NGN*	485.93	486.10	484.26	1.84	0.03%
GBP/NGN*	543.88	563.50	566.87	-3.37	3.61%

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

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TOP GAINERS

COMPANY	18-Mar-21	CHANGE (%)
ETERNA	5.08	9.96%
LASACO	1.30	8.33%
ZENITHBANK	22.00	7.32%
GUARANTY	29.80	6.43%
DANGSUGAR	17.00	6.25%

TOP LOSERS

COMPANY	18-Mar-21	CHANGE (%)
LINKASSURE	0.50	-9.09%
WAPIC	0.50	-9.09%
ABCTrans	0.28	-6.67%
STERLN BANK	1.47	-6.37%
HONYFLOUR	1.18	-5.60%

COMPANY	VOLUME	COMPANY	VALUE (N)
UNITYBNK	1000.96m	GUARANTY	3552.94m
MULTIVERSE	200.19m	ZENITHBANK	711.92m
GUARANTY	122.18m	UNITYBNK	700.69m
ZENITHBANK	32.84m	FBNH	137.82m
FBNH	18.97m	MTNN	111.11m

COMPANY	TP	CMP	RECOM
UBA	10.10	7.10	BUY
GUARANTY	41.13	29.80	BUY
ZENITHBANK	32.00	22.00	BUY
FBNH	8.89	7.20	BUY
ACCESS	11.83	7.85	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

