



19 March 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **137bps** today. The index is down **4.69%** YTD.
- A total of 26 stocks gained points while 11 stocks lost points today.
- Structured/Cross Trades – ZENITH, GTB, UNITYBNK, MTNN.
- Value traded was down 31% to \$9.85m today. Banking names again dominated activities. We saw positive reactions to GTB's 2020FY numbers and these spurred interests in other banking names. However, industrial names dragged the ASI into negative territory on sell-offs in Buacem and Dangcem on thin volume. MTNN was also hit to N157 (-1.81%) into close. Elsewhere it was quiet. We expect the quiet trend to continue next week.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	19-Mar-21	18-Mar-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	38,382.39	38,914.84	↓ -1.37%	-4.69%
Market Capitalisation (N'bn)	21,056.76	20,081.86	20,360.44	↓ -1.37%	-4.63%
NSE BANKING	393.02	361.13	351.28	↑ 2.80%	-8.11%
NSE PENSION	1,388.64	1,324.86	1,319.95	↑ 0.37%	-4.59%
NSE CONSUMER GOODS	573.35	531.97	531.53	↑ 0.08%	-7.22%
NSE OIL AND GAS	226.20	265.32	265.91	↓ -0.22%	17.29%
NSE 50	1,658.56	1,531.30	1,535.28	↓ -0.26%	-7.67%
NSE INDUSTRIAL	2,052.33	1,873.17	1,959.48	↓ -4.40%	-8.73%
NSE PREMIUM	3,470.77	3,250.21	3,308.52	↓ -1.76%	-6.35%
NSE 30	1,640.11	1,520.46	1,545.05	↓ -1.59%	-7.30%
Volume Traded (N'mn)	710.71	290.62	1,468.42	↓ -80.21%	-59.11%
Value (N'mn)	10,081.89	4,017.77	5,853.55	↓ -31.36%	-60.15%

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)*	62.69	63.28	-0.59	↓	Daily
External Reserves (\$'billion)	34.44	34.48	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	19-Mar-21	18-Mar-21	Change	YTD (%)
USD/NGN*	397.81	408.04	407.89	0.15	2.57%
EUR/NGN*	485.93	484.66	486.65	-1.98	-0.26%
GBP/NGN*	543.88	564.70	569.05	-4.35	3.83%

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

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TOP GAINERS

COMPANY	19-Mar-21	CHANGE (%)
IKEJAHOTEL	1.10	10.00%
ETERNA	5.58	9.84%
UCAP	5.10	7.37%
UBN	5.30	4.95%
AFRIPRUD	5.35	4.90%

TOP LOSERS

COMPANY	19-Mar-21	CHANGE (%)
LASACO	1.21	-6.92%
BUACEMENT	69.95	-6.42%
NEIMETH	1.78	-6.32%
COURTVILLE	0.20	-4.76%
OANDO	3.05	-4.39%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	66.10m	ZENITHBANK	1481.23m
UNITYBNK	51.81m	GUARANTY	1227.79m
GUARANTY	39.39m	SEPLAT	246.86m
AIICO	26.84m	MTNN	234.86m
ACCESS	12.70m	ACCESS	101.08m

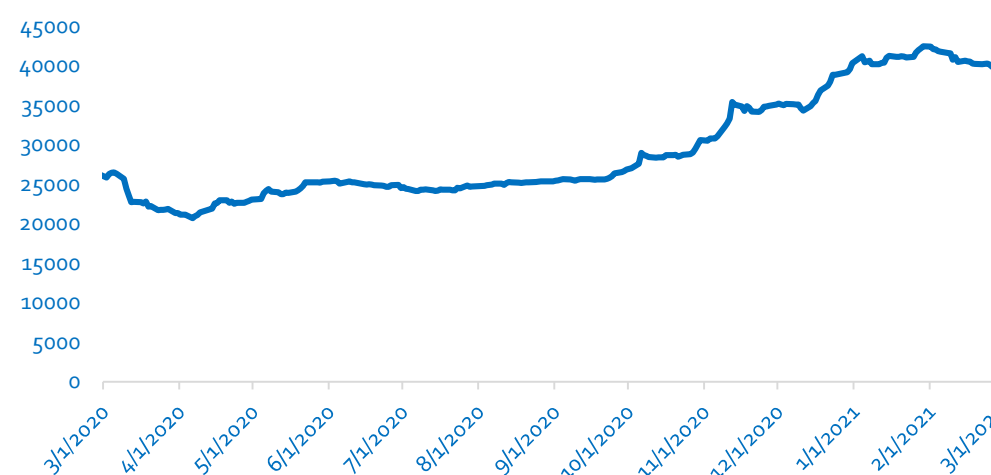
COMPANY	TP	CMP	RECOM
UBA	10.10	7.15	BUY
GUARANTY	41.13	31.00	BUY
ZENITHBANK	32.00	22.50	BUY
FBNH	8.89	7.30	BUY
ACCESS	11.83	8.05	SPEC BUY

*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



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