



22 March 2021

DAILY

## NIGERIAN MARKET WRAP



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### MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **89bps** today. The index is down **3.84%** YTD.
- A total of 26 stocks gained points while 8 stocks lost points today.
- Structured/Cross Trades – GUARANTY, UBN.
- Value traded was down 24% to \$7.46m today. It was a quiet start to the week with crosses in GTB and UBN. The banking sector drove activities today. Prices are generally depressed and there is a lack of aggression from buyers in the market. We expect another quiet session tomorrow.

#### PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	22-Mar-21	19-Mar-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	38,722.87	38,382.39	↑ 0.89%	-3.84%
Market Capitalisation (N'bn)	21,056.76	20,259.99	20,081.86	↑ 0.89%	-3.78%
NSE BANKING	393.02	361.11	361.13	↓ -0.01%	-8.12%
NSE PENSION	1,388.64	1,336.49	1,324.86	↑ 0.88%	-3.76%
NSE CONSUMER GOODS	573.35	533.53	531.97	↑ 0.29%	-6.95%
NSE OIL AND GAS	226.20	265.68	265.32	↑ 0.14%	17.45%
NSE 50	1,658.56	1,544.92	1,531.30	↑ 0.89%	-6.85%
NSE INDUSTRIAL	2,052.33	1,912.85	1,873.17	↑ 2.12%	-6.80%
NSE PREMIUM	3,470.77	3,252.06	3,250.21	↑ 0.06%	-6.30%
NSE 30	1,640.11	1,538.43	1,520.46	↑ 1.18%	-6.20%
Volume Traded (N'mn)	710.71	277.24	290.62	↓ -4.60%	-60.99%
Value (N'mn)	10,081.89	3,053.34	4,017.77	↓ -24.00%	-69.71%

#### 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)*	64.81	64.53	0.28	↑	Daily
External Reserves (\$'billion)	34.42	34.44	-0.02	↓	Daily

#### FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	22-Mar-21	19-Mar-21	Change	YTD (%)
USD/NGN*	397.81	409.29	406.77	2.52	2.89%
EUR/NGN*	485.93	488.03	484.26	3.77	0.43%
GBP/NGN*	543.88	566.36	564.15	2.21	4.13%

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

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#### TOP GAINERS

COMPANY	22-Mar-21	CHANGE (%)
STANBIC	44.00	10.00%
JBERGER	18.70	10.00%
UACN	8.00	6.67%
JOHNHOLT	0.49	6.52%
INTBREW	5.40	5.88%

#### TOP LOSERS

COMPANY	22-Mar-21	CHANGE (%)
CHAMPION	2.24	-8.20%
JAIZBANK	0.64	-4.48%
JAPAUFGOLD	0.47	-4.08%
CHIPLC	0.30	-3.23%
LEARNAFRICA	1.07	-2.73%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBN	79.89m	GUARANTY	1,123.59m
GUARANTY	36.13m	ZENITHBANK	562.47m
FBNH	33.30m	UBN	423.43m
ZENITHBANK	25.00m	DANGCEM	289.48m
TRANSCORP	24.06m	FBNH	242.46m

COMPANY	TP	CMP	RECOM
UBA	10.10	6.90	BUY
GUARANTY	41.13	31.00	BUY
ZENITHBANK	32.00	22.50	BUY
FBNH	8.89	7.25	BUY
ACCESS	11.83	8.15	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

