

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **5bps** today. The index is down **3.89%** YTD.
- A total of 20 stocks gained points while 20 stocks lost points today.
- Structured/Cross Trades – DANGSUGAR, UBN, NB, MTNN and STANBIC.
- Value traded was up 96% to \$14.62m today. We saw 106.5m DANGSUGAR crossed at N16.85 by locals. We also saw 78m UBN crossed at N5.30 today. Elsewhere we saw 8.9m NB crossed at N48 and 2.7m MTNN crossed at N157.20. Outside of crosses the market was generally quiet but we still saw some action in the banks. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	23-Mar-21	22-Mar-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	38,704.97	38,722.87	↓ -0.05%	-3.89%
Market Capitalisation (N'bn)	21,056.76	20,250.63	20,259.99	↓ -0.05%	-3.83%
NSE BANKING	393.02	358.78	361.11	↓ -0.65%	-8.71%
NSE PENSION	1,388.64	1,377.64	1,336.49	↑ 3.08%	-0.79%
NSE CONSUMER GOODS	573.35	534.12	533.53	↑ 0.11%	-6.84%
NSE OIL AND GAS	226.20	266.02	265.68	↑ 0.13%	17.60%
NSE 50	1,658.56	1,542.43	1,544.92	↓ -0.16%	-7.00%
NSE INDUSTRIAL	2,052.33	1,912.78	1,912.85	↓ 0.00%	-6.80%
NSE PREMIUM	3,470.77	3,247.97	3,252.06	↓ -0.13%	-6.42%
NSE 30	1,640.11	1,536.46	1,538.43	↓ -0.13%	-6.32%
Volume Traded (N'mn)	710.71	410.39	277.24	↑ 48.03%	-42.26%
Value (N'mn)	10,081.89	5,984.63	3,053.34	↑ 96.00%	-40.64%

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)*	62.63	64.62	-1.99	↓	Daily
External Reserves (\$'billion)	34.42	34.44	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	23-Mar-21	22-Mar-21	Change	YTD (%)
USD/NGN*	397.81	409.31	409.29	0.02	2.89%
EUR/NGN*	485.93	485.84	488.38	-2.54	-0.02%
GBP/NGN*	543.88	564.30	567.40	-3.10	3.75%

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

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TOP GAINERS

COMPANY	23-Mar-21	CHANGE (%)
WAPIC	0.55	10.00%
CAP	22.00	10.00%
NPFMCRFBK	1.77	9.94%
JBERGER	20.55	9.89%
FTNCOCOA	0.47	9.30%

TOP LOSERS

COMPANY	23-Mar-21	CHANGE (%)
LIVESTOCK	1.90	-9.52%
CHAMS	0.21	-8.70%
CORNERST	0.56	-6.67%
CHAMPION	2.10	-6.25%
ETI	4.80	-5.88%

COMPANY	VOLUME	COMPANY	VALUE (N)
DANGSUG	107.08m	DANGSUGAR	1,804.18m
UBN	78.54m	GUARANTY	832.28m
TRANSCORP	31.57m	STANBIC	499.77m
GUARANTY	26.83m	ZENITHBANK	498.03m
CUSTODIAN	24.73m	NB	451.92m

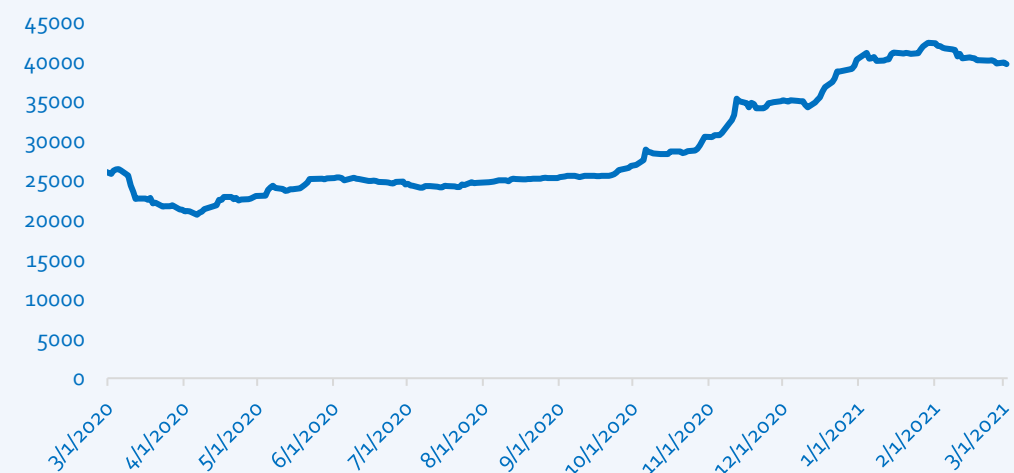
COMPANY	TP	CMP	RECOM
UBA	10.10	6.90	BUY
GUARANTY	41.13	31.05	BUY
ZENITHBANK	32.00	22.00	BUY
FBNH	8.89	7.20	BUY
ACCESS	11.83	8.25	SPEC BUY

*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



23 March 2021

DAILY

NIGERIAN MARKET WRAP



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