



25 March 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **53bps** today. The index is down **2.43%** YTD.
- A total of 23 stocks gained points while 12 stocks lost points today.
- Structured/Cross Trades – UBN, MTNN, GUARANTY.
- Value traded was down 33% to \$9.28m today. The first half of the session was very quiet but we saw activities pick up in the 2nd half. We saw more UBN crossed today (79m) as well as more crosses in MTNN and GUARANTY. We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	25-Mar-21	24-Mar-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	39,293.14	39,085.78	↑ 0.53%	-2.43%
Market Capitalisation (N'bn)	21,056.76	20,558.37	20,449.87	↑ 0.53%	-2.37%
NSE BANKING	393.02	360.16	358.01	↑ 0.60%	-8.36%
NSE PENSION	1,388.64	1,356.22	1,348.14	↑ 0.60%	-2.33%
NSE CONSUMER GOODS	573.35	536.69	538.00	↓ -0.24%	-6.39%
NSE OIL AND GAS	226.20	267.68	267.82	↓ -0.05%	18.34%
NSE 50	1,658.56	1,574.54	1,562.42	↑ 0.78%	-5.07%
NSE INDUSTRIAL	2,052.33	1,926.55	1,925.22	↑ 0.07%	-6.13%
NSE PREMIUM	3,470.77	3,313.32	3,296.72	↑ 0.50%	-4.54%
NSE 30	1,640.11	1,563.93	1,553.86	↑ 0.65%	-4.64%
Volume Traded (N'mn)	710.71	229.42	361.90	↓ -36.61%	-67.72%
Value (N'mn)	10,081.89	3,780.89	5,701.98	↓ -33.69%	-62.50%

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)*	62.76	64.41	-1.65	↓	Daily
External Reserves (\$'billion)	34.42	34.44	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	25-Mar-21	24-Mar-21	Change	YTD (%)
USD/NGN*	397.81	407.75	407.93	-0.18	2.50%
EUR/NGN*	485.93	481.35	481.88	-0.54	-0.94%
GBP/NGN*	543.88	559.17	558.26	0.91	2.81%

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

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TOP GAINERS

COMPANY	25-Mar-21	CHANGE (%)
WAPIC	0.55	10.00%
UPDCREIT	5.60	9.80%
PHARMDEKO	1.48	9.63%
NEIMETH	1.95	9.55%
GLAXOSMITH	6.95	9.45%

TOP LOSERS

COMPANY	25-Mar-21	CHANGE (%)
NPFMCRFB	1.80	-8.33%
PRESTIGE	0.41	-7.22%
JAPAUFGOLD	0.43	-6.82%
DANGSUGAR	16.40	-4.44%
MBENEFIT	0.39	-2.67%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBN	79.57m	MTNN	1,613.24m
GUARANTY	19.28m	GUARANTY	598.97m
ZENITHBANK	12.09m	UBN	421.70m
MTNN	10.07m	STANBIC	354.73m
OANDO	9.51m	ZENITHBANK	265.90m

COMPANY	TP	CMP	RECOM
UBA	10.10	6.85	BUY
GUARANTY	41.13	31.15	BUY
ZENITHBANK	32.00	22.00	BUY
FBNH	8.89	7.25	BUY
ACCESS	11.83	8.30	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

