



26 March 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **20bps** today. The index is down **2.62%** YTD.
- A total of 20 stocks gained points while 13 stocks lost points today.
- Structured/Cross Trades – UBN, GUARANTY, GUINNESS.
- Value traded was down 26% to \$6.85m today. It was another relatively quiet session today. We saw 79m UBN crossed at N5.30 again today. We also saw Guinness lifted to N30.00 levels (+9.89%) where it closed. Elsewhere we saw crosses in GTB and Zenith. We expect a quiet start to the week next week.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	26-Mar-21	25-Mar-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	39,216.20	39,293.14	↓ -0.20%	-2.62%
Market Capitalisation (N'bn)	21,056.76	20,518.11	20,558.37	↓ -0.20%	-2.56%
NSE BANKING	393.02	361.89	360.16	↑ 0.48%	-7.92%
NSE PENSION	1,388.64	1,357.81	1,356.22	↑ 0.12%	-2.22%
NSE CONSUMER GOODS	573.35	539.45	536.69	↑ 0.51%	-5.91%
NSE OIL AND GAS	226.20	267.28	267.68	↓ -0.15%	18.16%
NSE 50	1,658.56	1,577.68	1,574.54	↑ 0.20%	-4.88%
NSE INDUSTRIAL	2,052.33	1,928.18	1,926.55	↑ 0.08%	-6.05%
NSE PREMIUM	3,470.77	3,294.23	3,313.32	↓ -0.58%	-5.09%
NSE 30	1,640.11	1,560.57	1,563.93	↓ -0.21%	-4.85%
Volume Traded (N'mn)	710.71	250.92	229.42	↑ 9.37%	-64.69%
Value (N'mn)	10,081.89	2,790.03	3,780.89	↓ -26.21%	-72.33%

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)*	64.41	61.95	2.46	↑	Daily
External Reserves (\$'billion)	34.42	34.44	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	26-Mar-21	25-Mar-21	Change	YTD (%)
USD/NGN*	397.81	407.15	407.75	-0.60	2.35%
EUR/NGN*	485.93	479.62	479.68	-0.06	-1.30%
GBP/NGN*	543.88	561.22	559.95	1.27	3.19%

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

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TOP GAINERS

COMPANY	26-Mar-21	CHANGE (%)
GUINNESS	30.00	9.89%
PRESTIGE	0.45	9.76%
SOVRENINS	0.24	9.09%
UACN	8.70	8.75%
ABCTTRANS	0.30	7.14%

TOP LOSERS

COMPANY	26-Mar-21	CHANGE (%)
FTNCOCOA	0.46	-9.80%
JAIZBANK	0.59	-9.23%
ROYALEX	0.24	-7.69%
WAPIC	0.51	-7.27%
AFRINSURE	0.20	-4.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBN	79.23m	GUARANTY	619.62m
ZENITHBANK	21.01m	ZENITHBANK	462.00m
GUARANTY	19.79m	UBN	419.90m
GUINNESS	12.56m	GUINNESS	372.09m
UBA	10.28m	MTNN	181.07m

COMPANY	TP	CMP	RECOM
UBA	10.10	6.80	BUY
GUARANTY	41.13	31.55	BUY
ZENITHBANK	32.00	22.00	BUY
FBNH	8.89	7.30	BUY
ACCESS	11.83	8.35	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

