



1 April 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **33bps** today. The index is down **3.36%** YTD.
- A total of 28 stocks gained points while 12 stocks lost points today.
- Structured/Cross Trades – UACN, STANBIC.
- Value traded was down 17% to \$5.66m today. It was another quiet session today. We saw 22m UACN crossed at N9.90 (+10.00%) after which UACN went on bid with bid strength of 22m shares. Elsewhere the market was quiet. We expect a similar trend after the holidays.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	1-Apr-21	31-Mar-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	38,916.74	39,045.13	↓ -0.33%	-3.36%
Market Capitalisation (N'bn)	21,056.76	20,361.44	20,428.62	↓ -0.33%	-3.30%
NSE BANKING	393.02	357.33	369.67	↓ -3.34%	-9.08%
NSE PENSION	1,388.64	1,368.38	1,362.60	↑ 0.42%	-1.46%
NSE CONSUMER GOODS	573.35	549.87	542.94	↑ 1.28%	-4.10%
NSE OIL AND GAS	226.20	266.47	265.87	↑ 0.23%	17.80%
NSE 50	1,658.56	1,560.77	1,574.76	↓ -0.89%	-5.90%
NSE INDUSTRIAL	2,052.33	1,887.88	1,889.76	↓ -0.10%	-8.01%
NSE PREMIUM	3,470.77	3,237.17	3,242.52	↓ -0.16%	-6.73%
NSE 30	1,640.11	1,549.32	1,555.92	↓ -0.42%	-5.54%
Volume Traded (N'mn)	710.71	239.42	347.17	↓ -31.04%	-66.31%
Value (N'mn)	10,081.89	2,315.55	2,803.26	↓ -17.40%	-77.03%

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)*	63.80	62.74	1.06	↑	Daily
External Reserves (\$'billion)	34.65	34.62	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	1-Apr-21	31-Mar-21	Change	YTD (%)
USD/NGN*	397.81	408.79	407.63	1.16	2.76%
EUR/NGN*	485.93	480.09	478.17	1.93	-1.20%
GBP/NGN*	543.88	564.80	561.85	2.95	3.85%

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

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TOP GAINERS

COMPANY	1-Apr-21	CHANGE (%)
ROYALEX	0.33	10.00%
UACN	9.90	10.00%
JAPPAULGOLD	0.45	9.76%
CUTIX	2.23	9.31%
LINKASSURE	0.72	9.09%

TOP LOSERS

COMPANY	1-Apr-21	CHANGE (%)
FTNCOCOA	0.42	-8.70%
NEM	2.13	-7.39%
UNITYBNK	0.70	-6.67%
REGALINS	0.29	-3.33%
LIVESTOCK	1.87	-2.60%

COMPANY	VOLUME	COMPANY	VALUE (N)
UACN	37.37m	UACN	370.01m
TRANSCORP	25.91m	FLOURMIL	300.40m
FIDELITYBK	12.60m	GUARANTY	289.61m
FLOURMIL	10.36m	STANBIC	256.20m
GUARANTY	9.65m	GUINNESS	191.73m

COMPANY	TP	CMP	RECOM
UBA	10.10	7.05	BUY
GUARANTY	41.13	29.95	BUY
ZENITHBANK	32.00	22.10	BUY
FBNH	8.89	7.25	BUY
ACCESS	11.83	8.10	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

