



23 April 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **43bps** today. The index is down **2.41%** YTD.
- A total of 33 stocks gained points while 9 stocks lost points today.
- Structured/Cross Trades – GUARANTY, NASCON, ACCESS, NB.
- Value traded was up -15% to \$7.41m today. The session opened on a quiet note but we started seeing crosses towards the close of the market. We saw 20m NASCN crossed at N14.80, 20m GTB crossed at N31.25, 45m ACCESS crossed at N7.50 and 800k NB at 51.20. Outside the crosses the market was quiet. We expect a similar trend next week.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	23-Apr-21	22-Apr-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	39,301.82	39,131.80	↑ 0.43%	-2.41%
Market Capitalisation (N'bn)	21,056.76	20,568.47	20,479.49	↑ 0.43%	-2.32%
NSE BANKING	393.02	359.57	357.76	↑ 0.51%	-8.51%
NSE PENSION	1,388.64	1,398.30	1,387.35	↑ 0.79%	0.70%
NSE CONSUMER GOODS	573.35	558.45	553.23	↑ 0.94%	-2.60%
NSE OIL AND GAS	226.20	265.65	265.65	↑ 0.00%	17.44%
NSE 50	1,658.56	1,578.77	1,563.11	↑ 1.00%	-4.81%
NSE INDUSTRIAL	2,052.33	1,902.76	1,900.64	↑ 0.11%	-7.29%
NSE PREMIUM	3,470.77	3,320.72	3,313.82	↑ 0.21%	-4.32%
NSE 30	1,640.11	1,566.66	1,558.02	↑ 0.55%	-4.48%
Volume Traded (N'mn)	710.71	286.97	228.11	↑ 25.80%	-59.62%
Value (N'mn)	10,081.89	3,038.80	2,635.92	↑ 15.28%	-69.86%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	11.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	18.17	17.33	0.84	↑	Monthly
GDP growth rate (%)	0.11	-3.62	3.73	↑	Quarterly
Oil price (Brent Crude)*	66.14	65.40	0.74	↑	Daily
External Reserves (\$'billion)	35.18	35.22	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	23-Apr-21	22-Apr-21	Change	YTD (%)
USD/NGN*	397.81	410.13	409.25	0.88	3.10%
EUR/NGN*	485.93	494.78	491.49	3.29	1.82%
GBP/NGN*	543.88	568.50	566.42	2.08	4.53%

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

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TOP GAINERS

COMPANY	23-Apr-21	CHANGE (%)
TRIPPLEG	0.71	9.23%
SOVRENINS	0.25	8.70%
STANBIC	50.00	8.70%
ACADEMY	0.40	8.11%
REGALINS	0.27	8.00%

TOP LOSERS

COMPANY	23-Apr-21	CHANGE (%)
UNIONDIC	9.90	-9.59%
LINKASSURE	0.80	-4.76%
CORNERST	0.52	-3.70%
FTNCOCOA	0.39	-2.50%
NNFM	5.95	-0.83%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	46.79m	GUARANTY	1,333.01m
GUARANTY	42.67m	ACCESS	351.76m
LINKASSURE	29.28m	NASCON	301.87m
FBNH	22.83m	FBNH	169.95m
UBA	21.29m	UBA	158.88m

COMPANY	TP	CMP	RECOM
UBA	10.10	7.50	BUY
GUARANTY	41.13	31.20	BUY
ZENITHBANK	32.00	22.30	BUY
FBNH	8.89	7.45	BUY
ACCESS	11.83	7.55	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

