

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **29bps** today. The index is down **2.38%** YTD.
- A total of 28 stocks gained points while 15 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, ETRANZACT, STANBIC.
- Value traded was up 11% to \$7.99m. We saw some bullish sentiments in the market today especially in the banking sector and this was driven by trades in ZENITHBANK. ZENITHBANK was lifted as high at N24.00 (+8.11%) before eventually closing at N23.00 (+3.60%). UBN traded on full bid on the back of the news that ACCESS Bank and Zenith have expressed interest to buy the company. We expect a quiet session outside crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	10-May-21	7-May-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	39,312.74	39,198.75	↑ 0.29%	-2.38%
Market Capitalisation (N'bn)	21,056.76	20,490.73	20,431.32	↑ 0.29%	-2.69%
NSE BANKING	393.02	364.50	354.25	↑ 2.89%	-7.26%
NSE PENSION	1,388.64	1,425.27	1,416.02	↑ 0.65%	2.64%
NSE CONSUMER GOODS	573.35	560.32	561.80	↓ -0.26%	-2.27%
NSE OIL AND GAS	226.20	284.96	285.19	↓ -0.08%	25.98%
NSE 50	1,658.56	1,568.99	1,561.31	↑ 0.49%	-5.40%
NSE INDUSTRIAL	2,052.33	1,918.44	1,916.55	↑ 0.10%	-6.52%
NSE PREMIUM	3,470.77	3,419.43	3,406.28	↑ 0.39%	-1.48%
NSE 30	1,640.11	1,574.38	1,567.42	↑ 0.44%	-4.01%
Volume Traded (N'mn)	710.71	324.19	238.93	↑ 35.68%	-54.39%
Value (N'mn)	10,081.89	3,280.64	2,952.82	↑ 11.10%	-67.46%

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)*	67.92	68.28	-0.36	↓	Daily
External Reserves (\$'billion)	35.18	35.22	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	10-May-21	7-May-21	Change	YTD (%)
USD/NGN*	397.81	409.65	409.96	-0.31	2.98%
EUR/NGN*	485.93	498.56	498.63	-0.07	2.60%
GBP/NGN*	543.88	579.18	573.47	5.71	6.49%

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

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TOP GAINERS

COMPANY	10-May-21	CHANGE (%)
ABCTRANS	0.34	9.68%
REGALINS	0.34	9.68%
UBN	5.90	9.26%
LINKASSUR	0.75	8.70%
AFRIPRUD	6.00	8.11%

TOP LOSERS

COMPANY	10-May-21	CHANGE (%)
UNITYBNK	0.55	-8.33%
JAPAUFGOLD	0.56	-6.67%
NEIMETH	1.71	-6.04%
FLOURMIL	29.50	-4.84%
NAHCO	2.10	-4.55%

COMPANY	VOLUME	COMPANY	VALUE (N)
ETRAZACT	72.18m	ZENITHBANK	1,015.47m
ZENITHBANK	44.00m	BUACEM	512.95m
ACCESS	22.98m	GUARANTY	341.77m
UBA	16.58m	ACCESS	189.17m
MANSARD	16.43m	ETRAZACT	162.40m

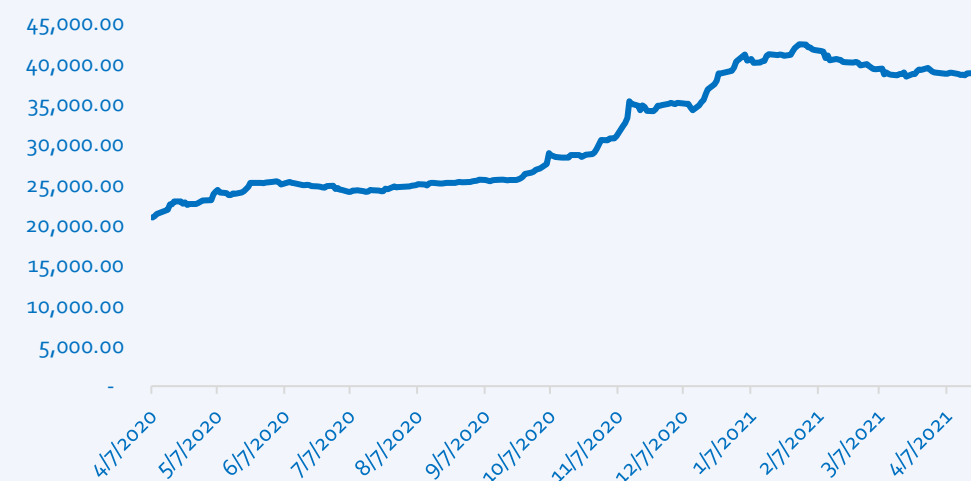
COMPANY	TP	CMP	RECOM
UBA	10.10	7.25	BUY
GUARANTY	41.13	30.00	BUY
ZENITHBANK	32.00	23.00	BUY
FBNH	8.89	7.20	BUY
ACCESS	11.83	8.35	SPEC BUY

*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



10 May 2021

DAILY

NIGERIAN MARKET WRAP



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