



18 May 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **72bps** today. The index is down **3.10%** YTD.
- A total of 16 stocks gained points while 22 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, STANBIC.
- Value traded was down 48% to \$4.48m. It was an extremely quiet trading day today with low volumes across the board. Crosses today included 1.16m STANBIC at N45.70 and 1.2m BUACEM at N70.25. We expect another quiet session outside crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	18-May-21	17-May-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	39,022.52	39,306.47	↓ -0.72%	-3.10%
Market Capitalisation (N'bn)	21,056.76	20,339.46	20,487.46	↓ -0.72%	-3.41%
NSE BANKING	393.02	365.39	365.25	↑ 0.04%	-7.03%
NSE PENSION	1,388.64	1,425.49	1,430.69	↓ -0.36%	2.65%
NSE CONSUMER GOODS	573.35	562.82	563.10	↓ -0.05%	-1.84%
NSE OIL AND GAS	226.20	286.83	286.08	↑ 0.26%	26.80%
NSE 50	1,658.56	1,577.18	1,580.21	↓ -0.19%	-4.91%
NSE INDUSTRIAL	2,052.33	1,869.57	1,918.82	↓ -2.57%	-8.91%
NSE PREMIUM	3,470.77	3,427.12	3,432.16	↓ -0.15%	-1.26%
NSE 30	1,640.11	1,555.92	1,571.69	↓ -1.00%	-5.13%
Volume Traded (N'mn)	710.71	204.65	357.45	↓ -42.75%	-71.20%
Value (N'mn)	10,081.89	1,839.72	3,564.59	↓ -48.39%	-81.75%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	11.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	18.12	18.17	-0.05	↓	Monthly
GDP growth rate (%)	0.11	-3.62	3.73	↑	Quarterly
Oil price (Brent Crude)*	69.17	69.46	-0.29	↓	Daily
External Reserves (\$'billion)	34.61	34.72	-0.11	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	18-May-21	17-May-21	Change	YTD (%)
USD/NGN*	397.81	410.79	410.72	0.07	3.26%
EUR/NGN*	485.93	501.71	499.37	2.34	3.25%
GBP/NGN*	543.88	583.09	580.70	2.39	7.21%

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

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TOP GAINERS

COMPANY	18-May-21	CHANGE (%)
ABCTTRANS	0.44	10.00%
INITSPCL	0.44	10.00%
ETERNA	7.97	9.93%
TRANSCOHOT	3.57	9.85%
WEMABANK	0.58	5.45%

TOP LOSERS

COMPANY	18-May-21	CHANGE (%)
PORTPAINT	2.47	-9.85%
CHAMPION	1.96	-9.68%
SCOA	1.95	-9.30%
REGALINS	0.34	-8.11%
SUNUASSUR	0.50	-7.41%

COMPANY	VOLUME	COMPANY	VALUE (N)
COURTVILLE	27.12m	ZENITHBANK	435.53m
FIDELITYBK	23.41m	BUACEM	223.25m
ZENITHBANK	18.55m	SEPLAT	175.80m
ACCESS	11.50m	ACCESS	94.61m
TRANSCORP	10.91m	MTNN	86.78m

COMPANY	TP	CMP	RECOM
UBA	10.10	7.35	BUY
GUARANTY	41.13	29.50	BUY
ZENITHBANK	32.00	23.50	BUY
FBNH	8.89	7.15	BUY
ACCESS	11.83	8.25	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

