



24 May 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **10bps** today. The index is down **4.92%** YTD.
- A total of 18 stocks gained points while 18 stocks lost points today.
- Structured/Cross Trades – NESTLE, MTNN.
- Value traded was down 43% to \$2.66m. It was a very quiet day in the market. We saw 70k NESTLE crossed at N1400 at the open. We also saw 690k NB crossed at N57.30 and 400k MTNN at N160.50. We expect another quiet session in the market tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	24-May-21	21-May-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	38,287.58	38,324.07	↓ -0.10%	-4.92%
Market Capitalisation (N'bn)	21,056.76	19,956.39	19,975.41	↓ -0.10%	-5.23%
NSE BANKING	393.02	359.33	361.80	↓ -0.68%	-8.57%
NSE PENSION	1,388.64	1,423.74	1,423.93	↓ -0.01%	2.53%
NSE CONSUMER GOODS	573.35	559.62	563.43	↓ -0.68%	-2.39%
NSE OIL AND GAS	226.20	307.21	306.58	↑ 0.21%	35.81%
NSE 50	1,658.56	1,566.23	1,565.59	↑ 0.04%	-5.57%
NSE INDUSTRIAL	2,052.33	1,868.66	1,867.06	↑ 0.09%	-8.95%
NSE PREMIUM	3,470.77	3,405.98	3,403.05	↑ 0.09%	-1.87%
NSE 30	1,640.11	1,554.88	1,557.65	↓ -0.18%	-5.20%
Volume Traded (N'mn)	710.71	141.09	174.27	↓ -19.04%	-80.15%
Value (N'mn)	10,081.89	1,094.95	1,952.60	↓ -43.92%	-89.14%

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 (%)	0.51	0.11	0.40	↑	Quarterly
Oil price (Brent Crude)*	66.47	65.11	1.36	↑	Daily
External Reserves (\$'billion)	34.35	34.38	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	24-May-21	21-May-21	Change	YTD (%)
USD/NGN*	397.81	411.20	411.18	0.02	3.37%
EUR/NGN*	485.93	502.55	500.67	1.87	3.42%
GBP/NGN*	543.88	582.32	581.82	0.50	7.07%

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

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TOP GAINERS

COMPANY	24-May-21	CHANGE (%)
ROYALEX	0.68	9.68%
REGALINS	0.37	8.82%
CHIPLC	0.55	7.84%
SOVRENINS	0.28	7.69%
JAPAUFGOLD	0.57	7.55%

TOP LOSERS

COMPANY	24-May-21	CHANGE (%)
ABCTRANS	0.37	-9.76%
ENAMELWARE	16.20	-9.75%
UAC-PROP	0.76	-8.43%
JAIZBANK	0.58	-6.45%
COURTVILLE	0.20	-4.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
UAC-PROP	17.34m	ZENITHBANK	166.08m
FBNH	11.25m	GUARANTY	104.79m
CHAMS	7.92m	NESTLE	104.43m
FIDELITYBK	7.84m	MTNN	91.57m
ZENITHBANK	7.21m	NB	91.14m

COMPANY	TP	CMP	RECOM
UBA	10.10	7.15	BUY
GUARANTY	41.13	29.00	BUY
ZENITHBANK	32.00	23.05	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

