



8 July 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **8bps** today. The index is down **4.47%** YTD.
- A total of 12 stocks gained points while 16 stocks lost points today.
- Structured/Cross Trades – SEPLAT, GTCO, ZENITHBANK.
- Value traded was up 0.79% to \$6.28m. We started seeing profit taking in the banks that had recorded gains from earlier in the week. We also saw over 400k SEPLAT crossed in the market at N770.00. MTNN was lifted to close at N164.00. We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	8-Jul-21	7-Jul-21	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	38,469.87	38,501.31	↓ -0.08%	-4.47%
Market Capitalisation (N'bn)	21,056.76	20,043.36	20,070.04	↓ -0.13%	-4.81%
NGX BANKING	393.02	383.62	387.42	↓ -0.98%	-2.39%
NGX PENSION	1,388.64	1,511.25	1,516.89	↓ -0.37%	8.83%
NGX CONSUMER GOODS	573.35	599.06	599.89	↓ -0.14%	4.48%
NGX OIL AND GAS	226.20	332.04	328.08	↑ 1.21%	46.79%
NGX 50	1,658.56	1,646.50	1,649.27	↓ -0.17%	-0.73%
NGX INDUSTRIAL	2,052.33	1,929.16	1,928.38	↑ 0.04%	-6.00%
NGX PREMIUM	3,470.77	3,635.44	3,636.39	↓ -0.03%	4.74%
NGX 30	1,640.11	1,621.07	1,621.48	↓ -0.03%	-1.16%
Volume Traded (N'mn)	710.71	238.24	296.10	↓ -19.54%	-66.48%
Value (N'mn)	10,081.89	2,582.55	2,562.31	↑ 0.79%	-74.38%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	11.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	17.93	18.12	-0.19	↓	Monthly
GDP growth rate (%)	0.51	0.11	0.40	↑	Quarterly
Oil price (Brent Crude)*	73.36	73.43	-0.07	↓	Daily
External Reserves (\$billion)	33.37	33.42	-0.05	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	8-Jul-21	7-Jul-21	Change	YTD (%)
USD/NGN*	397.81	411.70	411.42	0.28	3.49%
EUR/NGN*	485.93	488.32	485.52	2.80	0.49%
GBP/NGN*	543.88	566.97	567.82	-0.85	4.25%

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

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TOP GAINERS

COMPANY	8-Jul-21	CHANGE (%)
NEM	2.20	10.00%
COURTVILLE	0.23	9.52%
NAHCO	2.59	5.71%
CAVERTON	1.89	4.42%
TRANSCORP	0.95	4.40%

TOP LOSERS

COMPANY	8-Jul-21	CHANGE (%)
PRESTIGE	0.45	-10.00%
PHARMADEKO	1.21	-9.70%
UPL	1.52	-7.88%
WAPIC	0.56	-5.08%
MBENEFIT	0.41	-4.65%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	34.44m	ZENITHBANK	590.35m
COURTVILLE	26.37m	GTCO	363.03m
ZENITHBANK	23.66m	SEPLAT	315.36m
FIDELITYBK	20.45m	MTNN	309.47m
CHAMS	15.11m	STANBIC	224.13m

COMPANY	TP	CMP	RECOM
UBA	10.10	7.50	BUY
GTCO	41.13	29.30	BUY
ZENITHBANK	32.00	25.00	BUY
FBNH	8.89	7.60	BUY
ACCESS	11.83	9.15	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

NGX ASI - Trend

