

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **36bps** today. The index is down **5.99%** YTD.
- A total of 15 stocks gained points while 13 stocks lost points today.
- Structured/Cross Trades – MTNN, ZENITHBANK, AIRTELAF.
- Value traded was up 6.74% to \$7.05m. Activities were driven mostly by trades in ZENITHBANK where we saw some volatility as it went as low as N24.15 and as high as N25.00. Elsewhere we saw 2m MTNN crossed at N164.10 following which we saw the stock trade good volumes around N164.00 before closing at N163.00. We expect a quiet session outside crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	12-Jul-21	9-Jul-21	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	37,857.89	37,994.19	↓ -0.36%	-5.99%
Market Capitalisation (N'bn)	21,056.76	19,724.51	19,795.52	↓ -0.36%	-6.33%
NGX BANKING	393.02	379.03	382.94	↓ -1.02%	-3.56%
NGX PENSION	1,388.64	1,504.65	1,511.43	↓ -0.45%	8.35%
NGX CONSUMER GOODS	573.35	596.82	599.04	↓ -0.37%	4.09%
NGX OIL AND GAS	226.20	331.77	331.60	↑ 0.05%	46.67%
NGX 50	1,658.56	1,641.82	1,596.62	↑ 2.83%	-1.01%
NGX INDUSTRIAL	2,052.33	1,922.80	1,929.59	↓ -0.35%	-6.31%
NGX PREMIUM	3,470.77	3,617.87	3,636.17	↓ -0.50%	4.24%
NGX 30	1,640.11	1,613.83	1,620.89	↓ -0.44%	-1.60%
Volume Traded (N'mn)	710.71	187.24	241.84	↓ -22.58%	-73.65%
Value (N'mn)	10,081.89	2,890.26	2,707.75	↑ 6.74%	-71.33%

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)*	74.51	75.55	-1.04	↓	Daily
External Reserves (\$'billion)	33.37	33.42	-0.05	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	12-Jul-21	9-Jul-21	Change	YTD (%)
USD/NGN*	397.81	411.14	411.70	-0.56	3.35%
EUR/NGN*	485.93	487.69	488.61	-0.91	0.36%
GBP/NGN*	543.88	570.72	572.28	-1.56	4.93%

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

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TOP GAINERS

COMPANY	12-Jul-21	CHANGE (%)
TRIPPLEG	1.00	9.89%
REGALINS	0.49	8.89%
UPDC	1.30	7.44%
FTNCOCOA	0.36	5.88%
MBENEFIT	0.42	5.00%

TOP LOSERS

COMPANY	12-Jul-21	CHANGE (%)
CWG	1.14	-9.52%
INTBREW	5.00	-5.66%
CHAMPION	2.10	-3.23%
FBNH	7.50	-2.60%
MANSARD	0.87	-2.25%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	35.32m	ZENITHBANK	870.86m
SOVRENINS	14.15m	MTNN	777.74m
UBA	14.11m	AIRTELAF	414.72m
MBENEFIT	13.54m	GTCO	165.20m
TRANSCORP	11.47m	UBA	106.10m

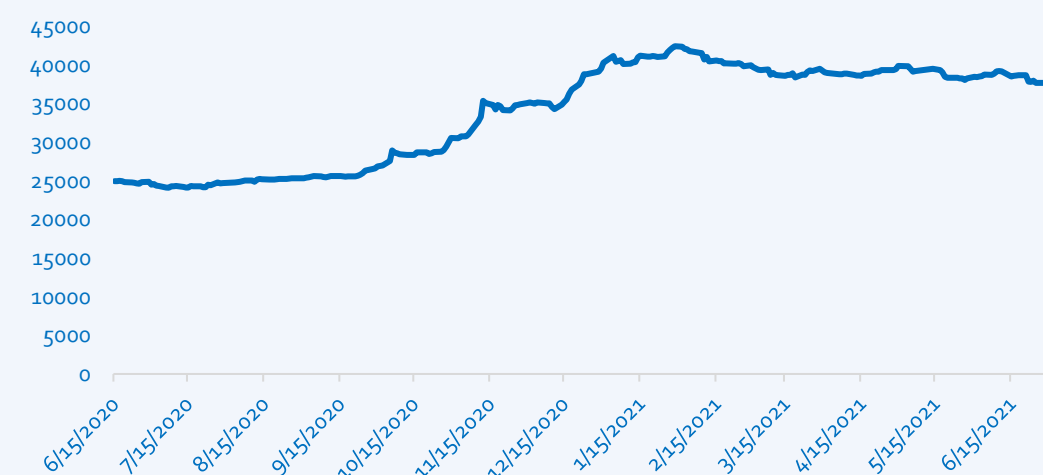
COMPANY	TP	CMP	RECOM
UBA	10.10	7.50	BUY
GTCO	41.13	29.55	BUY
ZENITHBANK	32.00	24.40	BUY
FBNH	8.89	7.50	BUY
ACCESS	11.83	9.10	SPEC BUY

*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

NGX ASI - Trend



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DAILY

NIGERIAN MARKET WRAP



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