



23 July 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **21bps** today. The index is down **3.98%** YTD.
- A total of 30 stocks gained points while 11 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GTCO.
- Value traded was up 34% to \$5.62m. Activities picked up in the market today and we especially saw bullish sentiments in the market in the likes of Guinness and Unilever towards the close. Guinness and Unilever were lifted to N31.65 (+9.14%) and N14.30 (+8.75%) respectively. Going into next week, we expect the market to be quiet outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	23-Jul-21	22-Jul-21	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	38,667.90	38,585.52	↑ 0.21%	-3.98%
Market Capitalisation (N'bn)	21,056.76	20,146.54	20,103.62	↑ 0.21%	-4.32%
NGX BANKING	393.02	384.99	383.05	↑ 0.51%	-2.04%
NGX PENSION	1,388.64	1,531.16	1,524.58	↑ 0.43%	10.26%
NGX CONSUMER GOODS	573.35	597.32	594.94	↑ 0.40%	4.18%
NGX OIL AND GAS	226.20	363.02	349.13	↑ 3.98%	60.49%
NGX 50	1,658.56	1,677.16	1,672.57	↑ 0.27%	1.12%
NGX INDUSTRIAL	2,052.33	2,001.80	2,001.03	↑ 0.04%	-2.46%
NGX PREMIUM	3,470.77	3,759.11	3,755.51	↑ 0.10%	8.31%
NGX 30	1,640.11	1,649.09	1,645.83	↑ 0.20%	0.55%
Volume Traded (N'mn)	710.71	230.25	203.11	↑ 13.36%	-67.60%
Value (N'mn)	10,081.89	2,311.31	1,724.36	↑ 34.04%	-77.07%

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)*	73.90	73.79	0.11	↑	Daily
External Reserves (\$billion)	33.10	33.09	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	23-Jul-21	22-Jul-21	Change	YTD (%)
USD/NGN*	397.81	411.28	411.12	0.16	3.39%
EUR/NGN*	485.93	483.83	483.70	0.13	-0.43%
GBP/NGN*	543.88	565.57	566.03	-0.46	3.99%

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

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TOP GAINERS

COMPANY	23-Jul-21	CHANGE (%)
UNIVINSURE	0.22	10.00%
OANDO	3.97	9.97%
TOTAL	203.20	9.96%
CUTIX	4.81	9.82%
GUINNESS	31.65	9.14%

TOP LOSERS

COMPANY	23-Jul-21	CHANGE (%)
UPL	1.41	-9.03%
CHAMPION	2.05	-8.89%
REDSTAREX	3.20	-3.03%
INTBREW	5.20	-2.80%
NAHCO	2.20	-2.65%

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBK	24.76m	ZENITHBANK	604.08m
ZENITHBANK	24.29m	GTCO	248.37m
UCAP	14.50m	NESTLE	149.56m
UBA	10.99m	DANGCEM	107.06m
SOVRENINS	10.39m	UCAP	102.61m

COMPANY	TP	CMP	RECOM
UBA	10.10	7.80	BUY
GTCO	41.13	29.60	BUY
ZENITHBANK	32.00	24.85	BUY
FBNH	8.89	7.50	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



