

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **71bps** today. The index is down **3.35%** YTD.
- A total of 14 stocks gained points while 21 stocks lost points today.
- Structured/Cross Trades – AIRTEL, SEPLAT, MTNN.
- Value traded was down 32% to \$5.52m. The market opened with a cross of 1m MTNN at N172.50. We also saw a total of 900k AIRTELAFRI crossed at N715.00 (-4.67%). GTCO and UBA released their H1 results overnight and we saw UBA lose -3.18%. GTCO held relatively steady during trading but eventually lost -0.18% on the day. We expect a quiet session outside of crosses on Monday.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	10-Sep-21	9-Sep-21	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	38,921.78	39,201.33	↓ -0.71%	-3.35%
Market Capitalisation (N'bn)	21,056.76	20,278.88	20,424.53	↓ -0.71%	-3.69%
NGX BANKING	393.02	373.16	376.31	↓ -0.84%	-5.05%
NGX PENSION	1,388.64	1,504.88	1,507.95	↓ -0.20%	8.37%
NGX CONSUMER GOODS	573.35	550.13	550.02	↑ 0.02%	-4.05%
NGX OIL AND GAS	226.20	371.45	372.03	↓ -0.16%	64.21%
NGX 50	1,658.56	1,613.28	1,612.56	↑ 0.04%	-2.73%
NGX INDUSTRIAL	2,052.33	1,959.24	1,959.22	↑ 0.00%	-4.54%
NGX PREMIUM	3,470.77	3,824.36	3,827.23	↓ -0.07%	10.19%
NGX 30	1,640.11	1,615.69	1,616.56	↓ -0.05%	-1.49%
Volume Traded (N'mn)	710.71	154.56	350.50	↓ -55.90%	-78.25%
Value (N'mn)	10,081.89	2,267.83	3,347.27	↓ -32.25%	-77.51%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	11.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	17.38	17.75	-0.37	↓	Monthly
GDP growth rate (%)	5.01	0.51	4.50	↑	Quarterly
Oil price (Brent Crude)*	72.80	71.45	1.35	↑	Daily
External Reserves (\$'billion)	34.70	34.60	0.10	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	10-Sep-21	9-Sep-21	Change	YTD (%)
USD/NGN*	397.81	410.56	411.29	-0.73	3.21%
EUR/NGN*	485.93	485.75	486.64	-0.88	-0.04%
GBP/NGN*	543.88	568.81	569.92	-1.11	4.58%

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

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TOP GAINERS

COMPANY	10-Sep-21	CHANGE (%)
VERITASKAP	0.23	9.52%
AIICO	0.99	4.21%
JAPAUFGOLD	0.51	4.08%
ABCTRANS	0.35	2.94%
LIVESTOCK	2.14	2.88%

TOP LOSERS

COMPANY	10-Sep-21	CHANGE (%)
LINKASSURE	0.57	-6.56%
CADBURY	8.00	-5.88%
NPFMCRFBK	1.65	-5.71%
AIRTELAFRI	715.00	-4.67%
LASACO	1.30	-4.41%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	15.26m	AIRTEL	643.82m
GTCO	12.16m	GTCO	328.58m
LINKASSURE	11.71m	ZENITHBANK	241.56m
ACCESS	11.28m	MTNN	213.76m
FIDELITYBK	10.75m	UBA	116.73m

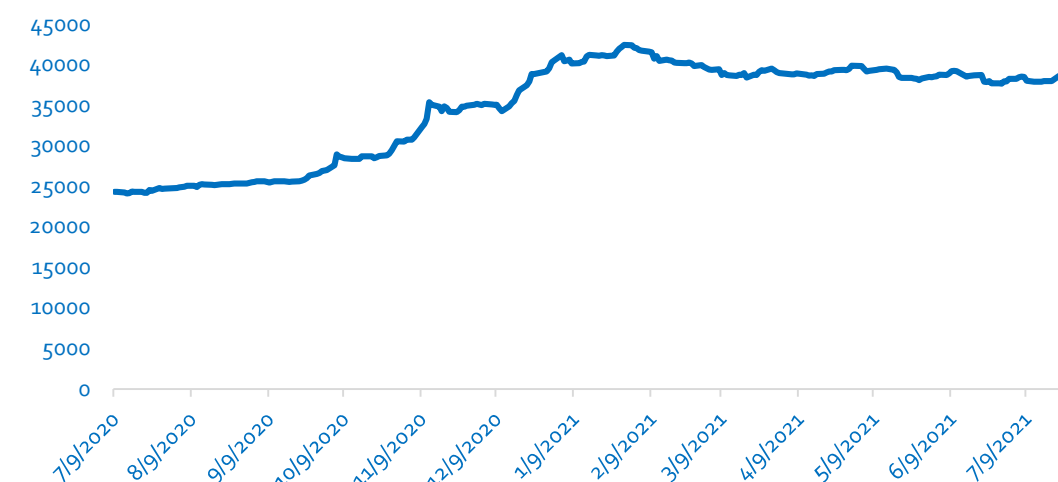
COMPANY	TP	CMP	RECOM
UBA	11.20	7.60	BUY
GTCO	43.00	27.05	BUY
ZENITHBANK	32.00	24.00	BUY
FBNH	8.89	7.55	BUY
ACCESS	11.83	9.20	SPEC BUY

*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



10 September
2021

DAILY

NIGERIAN MARKET
WRAP



Contact:

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