

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **302bps** today. The index is down **-16.03%** YTD.
- A total of 28 stocks gained points while 10 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK & GUARANTY.
- Value traded was up +27% today to \$8.62m. It was another very quiet day today but we saw price gains on very thin volumes in some names. The lack of supply caused prices to go up today in our view. Bids are mostly local but we are seeing some international interests also. We expect another relatively quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	15-Apr-20	14-Apr-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	22,539.94	21,879.95	↑ 3.02%	-16.03%
Market Capitalisation (N'bn)	12,958.38	11,746.76	11,402.80	↑ 3.02%	-9.35%
NSE BANKING	356.84	287.78	275.48	↑ 4.46%	-19.35%
NSE PENSION	1,054.06	869.71	849.33	↑ 2.40%	-17.49%
NSE CONSUMER GOODS	592.85	350.43	341.86	↑ 2.51%	-40.89%
NSE OIL AND GAS	262.54	211.21	208.87	↑ 1.12%	-19.55%
NSE 50	1,346.70	1,025.94	979.44	↑ 4.75%	-23.82%
NSE INDUSTRIAL	1,075.60	988.23	959.26	↑ 3.02%	-8.12%
NSE PREMIUM	2,116.22	1,930.16	1,837.98	↑ 5.02%	-8.79%
NSE 30	1,177.83	964.38	931.95	↑ 3.48%	-18.12%
Volume Traded (N'mn)	1,053.57	326.44	557.82	↓ -41.48%	-69.02%
Value (N'mn)	5,496.21	3,338.71	2,617.36	↑ 27.56%	-39.25%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	13.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	12.20	12.10	0.10	↑	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	27.69	29.60	-1.91	↓	Daily
External Reserves (\$'billion)	34.49	34.59	-0.10	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	15-Apr-20	14-Apr-20	Change	YTD (%)
USD/NGN*	365.35	387.89	387.94	-0.05	6.17%
EUR/NGN*	408.89	422.38	425.42	-3.04	3.30%
GBP/NGN*	483.21	484.42	489.21	-4.79	0.25%

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

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TOP GAINERS

COMPANY	15-Apr-20	CHANGE (%)
CHAMPION	0.88	10.00%
NEIMETH	0.55	10.00%
DANGCEM	133.10	10.00%
OANDO	2.90	9.85%
NB	26.80	9.84%

TOP LOSERS

COMPANY	15-Apr-20	CHANGE (%)
ARBICO	2.57	-9.82%
WEMABANK	0.56	-9.68%
CUTIX	1.20	-9.09%
AIICO	0.80	-4.76%
UBN	6.20	-4.62%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	74.76m	ZENITHBANK	1,096.57m
ZENITHBANK	72.10m	GUARANTY	793.96m
GUARANTY	36.77m	FBNH	353.48m
UBA	22.92m	DANGCEM	250.36m
FCMB	19.18m	UBA	145.77m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	830.20	BUY
WAPCO	21.84	12.85	BUY
GUARANTY	57.40	21.90	BUY
ZENITHBANK	37.00	15.90	BUY
NB	69.00	26.80	BUY
NASCON	24.00	8.50	BUY
DANGSUGAR	21.00	12.70	BUY
FBNH	11.72	4.85	BUY
ACCESS	9.35	7.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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