



6 May 2020

DAILY

NIGERIAN MARKET WRAP



MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **140bps** today. The index is down **-10.05%** YTD.
- A total of 35 stocks gained points while 4 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, FBNH and ACCESS.
- Value traded was down -3.53% to \$10.60m. The market seemed very charged today and we saw price gains in the quality stocks. This was attributed to activities of local brokers taking position on their books, reinvestment of dividends, speculative activities, slight interest noticed in local retail buyers, some of whom had not been in the market for a long while and now only interested because of the very low interest rate environment. We expect that profit taking will soon set in especially among local investors.

PERFORMANCE INDICATORS

| INDICATOR | 2020: OPEN | 6-May-20 | 5-May-20 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 26,842.07 | 24,143.37 | 23,809.31 | ↑ 1.40% | -10.05% |
| Market Capitalisation (N'bn) | 12,958.38 | 12,582.39 | 12,408.29 | ↑ 1.40% | -2.90% |
| NSE BANKING | 356.84 | 289.40 | 274.77 | ↑ 5.32% | -18.90% |
| NSE PENSION | 1,054.06 | 901.15 | 884.86 | ↑ 1.84% | -14.51% |
| NSE CONSUMER GOODS | 592.85 | 388.21 | 380.66 | ↑ 1.98% | -34.52% |
| NSE OIL AND GAS | 262.54 | 214.71 | 212.01 | ↑ 1.27% | -18.22% |
| NSE 50 | 1,346.70 | 1,085.73 | 1,055.52 | ↑ 2.86% | -19.38% |
| NSE INDUSTRIAL | 1,075.60 | 1,021.44 | 1,014.93 | ↑ 0.64% | -5.04% |
| NSE PREMIUM | 2,116.22 | 2,166.63 | 2,144.41 | ↑ 1.04% | 2.38% |
| NSE 30 | 1,177.83 | 1,040.90 | 1,025.41 | ↑ 1.51% | -11.63% |
| Volume Traded (N'mn) | 1,053.57 | 426.61 | 345.18 | ↑ 23.59% | -59.51% |
| Value (N'mn) | 5,496.21 | 4,102.24 | 4,252.23 | ↓ -3.53% | -25.36% |

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)* | 29.66 | 30.97 | -1.31 | ↓ | Daily |
| External Reserves (\$'billion) | 33.44 | 33.54 | -0.10 | ↓ | Daily |

FX MARKET SNAPSHOT

| CURRENCY | 2020: OPEN | 6-May-20 | 5-May-20 | Change | YTD (%) |
|----------|------------|----------|----------|--------|---------|
| USD/NGN* | 365.35 | 385.91 | 388.67 | -2.76 | 5.63% |
| EUR/NGN* | 408.89 | 418.95 | 419.80 | -0.85 | 2.46% |
| GBP/NGN* | 483.21 | 478.21 | 481.64 | -3.42 | -1.03% |

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

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TOP GAINERS

| COMPANY | 6-May-20 | CHANGE (%) |
|---------|----------|------------|
| NB | 33.00 | 10.00% |
| CHIPLC | 0.33 | 10.00% |
| ARDOVA | 13.95 | 9.84% |
| CAP | 22.90 | 9.57% |
| UACPROP | 0.92 | 9.52% |

TOP LOSERS

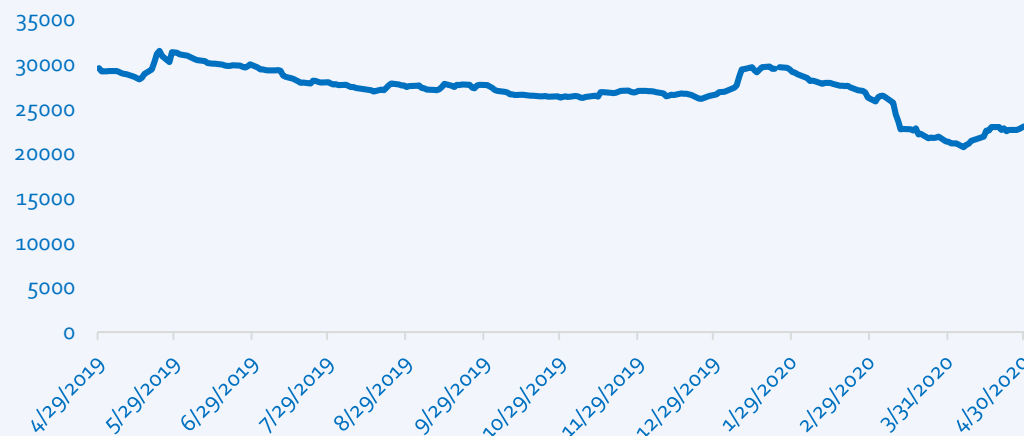
| COMPANY | 6-May-20 | CHANGE (%) |
|-----------|----------|------------|
| CILEASING | 4.70 | -6.00% |
| UACN | 6.95 | -3.47% |
| UNIONDAC | 0.31 | -3.13% |
| INTBREW | 4.90 | -2.00% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|--------|------------|-----------|
| FBNH | 91.92m | GUARANTY | 1,047.91m |
| ZENITHBANK | 63.39m | ZENITHBANK | 994.76m |
| ACCESS | 55.94m | FBNH | 448.07m |
| GUARANTY | 45.88m | ACCESS | 365.49m |
| STERLNBNK | 24.78m | DANGCEM | 280.47m |

TOP PICKS

| COMPANY | TP | CMP | RECOM |
|------------|----------|--------|----------|
| NESTLE | 1,255.00 | 975.00 | BUY |
| UBA | 9.30 | 6.30 | BUY |
| GUARANTY | 41.00 | 22.95 | BUY |
| ZENITHBANK | 27.00 | 15.80 | BUY |
| NB | 46.00 | 33.00 | BUY |
| NASCON | 13.00 | 10.05 | BUY |
| DANGSUGAR | 13.00 | 12.80 | BUY |
| FBNH | 8.65 | 4.90 | BUY |
| ACCESS | 9.30 | 6.55 | SPEC BUY |

Nigerian All Share Index - Trend



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Contact:

www.stanbicibtstockbrokers.com