



23 July 2020

DAILY

NIGERIAN MARKET WRAP



Contact:

www.stanbicibtstockbrokers.com

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **140bps** today. The index is down **-8.68%** YTD.
- A total of 11 stocks gained points while 11 stocks lost points today.
- Structured/Cross Trades – MTNN, ZENITHBANK and DANGCEM.
- Value traded was down -43% today to \$5.59m. The market was relatively quiet today. We saw DANGCEM lifted aggressively to N134.20 (+10%) on relatively thin volumes and this pulled the index performance upwards. Volumes started printing around that level for the rest of the session. Elsewhere we saw 20m CUSTODIAN crossed. We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	23-Jul-20	22-Jul-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	24,512.27	24,173.53	↑ 1.40%	-8.68%
Market Capitalisation (N'bn)	12,958.38	12,787.05	12,610.34	↑ 1.40%	-1.32%
NSE BANKING	356.84	270.39	270.60	↓ -0.08%	-24.23%
NSE PENSION	1,054.06	922.64	913.06	↑ 1.05%	-12.47%
NSE CONSUMER GOODS	592.85	404.59	405.53	↓ -0.23%	-31.76%
NSE OIL AND GAS	262.54	191.74	191.81	↓ -0.04%	-26.97%
NSE 50	1,346.70	1,085.21	1,065.81	↑ 1.82%	-19.42%
NSE INDUSTRIAL	1,075.60	1,117.85	1,082.61	↑ 3.26%	3.93%
NSE PREMIUM	2,116.22	2,176.12	2,095.75	↑ 3.83%	2.83%
NSE 30	1,177.83	1,043.21	1,026.26	↑ 1.65%	-11.43%
Volume Traded (N'mn)	1,053.57	164.07	266.06	↓ -38.33%	-84.43%
Value (N'mn)	5,496.21	2,125.83	3,769.20	↓ -43.60%	-61.32%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	12.50	12.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	12.40	12.20	0.20	↑	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	43.89	44.29	-0.40	↓	Daily
External Reserves (\$'billion)	36.13	36.14	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	23-Jul-20	22-Jul-20	Change	YTD (%)
USD/NGN*	365.35	389.99	389.90	0.09	6.74%
EUR/NGN*	408.89	451.81	451.13	0.68	10.50%
GBP/NGN*	483.21	496.58	496.49	0.08	2.77%

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

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TOP GAINERS

COMPANY	23-Jul-20	CHANGE (%)
DANGCEM	134.20	10.00%
JAIZBANK	0.58	7.41%
CUSTODIAN	5.00	3.09%
AFRIPRUD	4.12	2.74%
STERLNBK	1.20	1.69%

COMPANY	23-Jul-20	CHANGE (%)
NEIMETH	1.40	-6.67%
MBENEFIT	0.20	-4.76%
BUACEM	40.00	-3.50%
DANGSUG	11.70	-2.50%
CAVERTON	1.80	-2.17%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	42.67m	MTNN	292.06m
CUSTODIAN	30.05m	ZENITHBANK	278.97m
ZENITHBANK	17.94m	DANGCEM	230.49m
GUARANTY	10.31m	GUARANTY	221.88m
UBA	8.43m	FBNH	211.21m

UBA

COMPANY	TP	CMP	RECOM
NESTLE	1,255.00	1,175.00	BUY
UBA	9.30	6.10	BUY
GUARANTY	41.00	21.50	BUY
ZENITHBANK	27.00	15.55	BUY
NB	46.00	31.00	BUY
NASCON	13.00	9.60	BUY
DANGSUGAR	13.00	11.70	BUY
FBNH	8.65	5.00	BUY
ACCESS	9.30	6.20	SPEC BUY

Nigerian All Share Index - Trend

