

KEY MARKET STATISTICS

METRICS	10-Mar-20	11-Mar-20	Change (%)
NSE All Share Index	24,383.11	23,572.75	(3.32)
Deals	3,841	7,150	86.15
Volume (mn)	574.10	1,391.49	142.38
Value (₦'bn)	4.13	17.64	327.12
Market Cap (₦'trn)	12.70	12.28	(3.31)

NIGERIAN STOCKS- TOP 5 GAINERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
CHAMS PLC	0.20	0.22	10.00
COURTEVILLE BUSINESS PLC	0.20	0.22	10.00
FCMB GROUP PLC	1.51	1.66	9.93
UNILEVER NIGERIA PLC	10.60	11.65	9.91
UNITED BANK FOR AFRICA	5.65	6.20	9.73

NIGERIAN STOCKS -TOP 5 LOSERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
DANGOTE CEMENT PLC	170.00	153.00	(10.00)
NESTLE NIGERIA PLC	1017.00	915.30	(10.00)
STERLING BANK PLC	1.41	1.27	(9.93)
CONOIL PLC	16.20	14.60	(9.88)
UNITED BANK FOR AFRICA PLC	2.34	2.11	(9.83)

NSE ASI



NIBOR RATES

TENOR	10 Mar, 2020 (%)	11 Mar, 2020 (%)	Change (%)
Overnight	14.40	13.83	(3.96)

BOND MARKET

Tenor (Yrs.)	Security Description	Yield (%)		Change (%)
		10-Mar-20	11-Mar-20	
6	14.20% FGN Jul 2024	9.53	9.53	0.00
10	13.98% FGN Feb 2028	11.25	12.75	13.33
15	12.15% FGN Jul 2034	12.03	11.80	(1.91)
20	14.80% FGN Apr 2039	12.99	13.31	2.46

FOREX MARKET

	10-Mar-20	11-Mar-20	Change (%)
USD/NGN (CBN) (₦)	306.95	306.95	(0.00)
USD/NGN (Parallel) (₦)	358.30	358.30	0.00
USD/NGN (I&E Market) (₦)	366.75	368.33	(0.43)

GLOBAL STOCK MARKET INDEX

AFRICA	10-Mar-20	11-Mar-20	Change (%)
EGX 30 Index (EGYPT)	11,199.96	11,194.12	(0.13)
JSEASI (SAFRICA)	49,466.01	49,074.09	(0.79)
AMERICA			
DJIA (USA)	24,050.42	23,917.93	(0.55)
S&P 500(USA)	2,760.03	2,783.05	0.83
EUROPE			
FTSE 100 (UK)	5,960.23	5,914.03	(0.78)
CAC 40 (FRANCE)	4,664.79	4,634.99	(0.64)
ASIA/PACIFIC			
NIKKEI 225(JAPAN)	19,270.00	19,250.00	(0.10)
HANGSENG (HONG KONG)	25,392.51	25,231.61	(0.63)

THE NIGERIAN MARKETS UPDATE AS AT MARCH 11*2020

EQUITIES MARKET

The Nigerian bourse closed on negative note as the bearish sentiments further extended its hold on the market as key market indices remained southbound. Specifically, the NSE All Share Index depreciated by 3.32% to close at 23,572.75 points from the previous day's value of 24,383.11 points. The market capitalization also depreciated to ₦12.28trillion; a circa 3.31% depreciation. Year to date (YtD) returns depreciated to (-12.18%) from the previous day's closing figures of (-9.14%). An analysis of the sectoral performance revealed that all the NSE sectors close in negative territories for the third consecutive day running topping the list was the NSE banking which owed its status to STERLING BANK PLC (-9.93%). The volume of traded equities appreciated by 142.28% to close at 1,391.49 million from previous trading day's figure of 574.10 million. Similarly, the number of deals closed also appreciated by 86.15% to close at 7,150 from 3,841 previously recorded. The value of traded equities appreciated by 327.12 to close at ₦17.64bn. The market breadth was at negative with 18 gainer led jointly by **CHAMS PLC (+10.00%)** and **COURTEVILLE BUSINESS SOLUTION PLC (+10.00%)** and 20 losers led jointly, by **DANGOTE CEMENT PLC** and **NESTLE NIGERIA PLC** all recording **(-10.00%)** respectively.

MONEY MARKET.

At the Nigerian Interbank Offer Rate (NIBOR), the overnight rate depreciated to 13.83% against 14.40% recorded previously. Rates remained stable despite inflow of OMO maturities worth c₦57bn to the system. System liquidity opened with c₦180.76bn net positive.

T-BILLS/ FGN BOND MARKET

Treasury Bills market continued its bearish course in today's session as there was increased selloff across the OMO curve. Foreign Portfolio investors remain the main-drivers of the significant supply of OMO bills in the market as they seek to exit their long positions. Yields slightly improved by c.3bps on the average. Similarly, the Bond market traded on a bearish note as there were selling interest on short, mid and tenor bonds fueled by depressed oil prices and other global economic challenges. Yields expanded by c.83bps on the average. Consequently 12.15% FGN Jul 2034 depreciated by 1.91% to close at 11.80%. On the other hand, 13.98% FGN Feb 2028 and 14.80% FGN Apr 2039 appreciated by 13.33% and 2.46% to close at 12.75% and 13.31% respectively. However, 14.20% FGN Jul 2024 remained stable closing at 9.53%.

FOREX MARKET

At the currency market as the value of the Naira was stable against the dollar at the CBN and parallel market closing at ₦306.95 and ₦358.30 respectively. Conversely at the I & E market, the value of Naira depreciated against that of the dollar by 0.43% to close at ₦368.33 against ₦366.75 recorded previously.

FOREIGN STOCK MARKETS

The day's Global Stock Markets performance was characterized by negative sentiments across the regions under our coverage. Specifically, the indices of **26 Feb, 2019** (EGYPT), **JSEASI (SAFRICA)**, **DJIA (USA)**, **FTSE 100 (UK)**, **CAC 40 (FRANCE)**, **NIKKEI 225 (JAPAN)** and **HANGSENG (HONG KONG)** depreciated by 0.13%, 0.79%, 0.55%, 0.78%, 0.64%, 0.10% and 0.63% to close at 11,194.12, 49,074.09, 23,917.93, 2,783.05, 5,914.03, 4,634.99, 19,250.00 and 25,231.61 respectively. On the other hand, S&P 500(USA) appreciated by 0.87% to close at 2,783.05.

OTHER MARKET RELATED

PepsiCo Inc has made its biggest bet in the energy drinks market with a \$3.85 billion deal to buy Rockstar Energy Beverages, opening a new front in its long-running battle with Coca-Cola Co. The deal is also the latest move by PepsiCo's new chief executive officer, Ramon Laguarta, to reduce the company's dependence on its core sugary drinks and salty snacks, which have been increasingly shunned by health-conscious consumers. Pepsi last July announced the acquisition of South African maker of cereal and fruit juice Pioneer Food Group, a few months after closing its \$3.2 billion buyout of carbonated drink-machine maker SodaStream. The Rockstar deal comes about two months after Coca-Cola, which owns a stake in Monster Beverage Co., rolled out Coke-branded energy drinks in the US, after launching in European markets last year. Laguarta has previously said the company was looking to expand its presence in the caffeinated beverages market. Spending by consumers globally on energy drinks rose 9.9% to \$12.72 billion for the year ended February 2020, compared with a 2.6% increase in sales of soft drinks to \$26.96 billion. Founded in 2001, Las Vegas-based Rockstar initially aimed straight for major player Red Bull, by having a wider variety of flavors and selling cans twice as big for the same price. However, the brand, whose bright yellow logo can be seen on extreme sports teams and at music festivals, still remains far behind the Austrian giant, as well as Monster. Monster and Red Bull, together accounted for over a third of the global energy drink market in 2019. Pepsi said the deal is not expected to impact its revenue or earnings per share in 2020. The company's shares fell 2.9% in early trading in a weak New York market.