

## MARKET UPDATE

- The Nigerian bourse closed today's trading session on a slightly negative note as the All share index declined by **2bps**; Year-to-date, the index is down **-15.34%**.
- A total of 24 stocks gained points while 13 stocks lost points.
- Structured/Cross Trades – ZENITHBANK, REDSTAR and OANDO.
- The market slipped back into extra quiet mode today as value traded declined 33% to \$4.89m. The few crosses today were in REDSTAR where we saw 10% of the company's outstanding shares crossed, ZENITHBANK and OANDO (suspect local biz here). Buyers remained lower mostly throughout the session and supply at current levels mostly seemed to have thinned out. We expect another quiet session tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	19-Sep-18	18-Sep-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	32 375.12	32 381.00	↓ -0.02%	-15.34%
Market Capitalisation (N'bn)	13 609.47	11 819.42	11 821.56	↓ -0.02%	-13.15%
NSE BANKING	475.44	395.13	393.59	↑ 0.39%	-16.89%
NSE PENSION	1 379.74	1 197.51	1 201.79	↓ -0.36%	-13.21%
NSE CONSUMER GOODS	976.10	746.09	750.85	↓ -0.63%	-23.56%
NSE OIL AND GAS	330.69	287.33	284.32	↑ 1.06%	-13.11%
NSE 50	1 950.09	1 673.12	1 672.17	↑ 0.06%	-14.20%
NSE INDUSTRIAL	1 975.59	1 519.37	1 513.27	↑ 0.40%	-23.09%
NSE PREMIUM	2 564.13	2 348.59	2 355.28	↓ -0.28%	-8.41%
NSE 30	1 746.68	1 446.99	1 447.26	↓ -0.02%	-17.16%
Volume Traded (N'mn)	536.84	190.02	269.81	↓ -29.57%	-64.60%
Value (N'mn)	2 742.97	1 773.46	2 653.99	↓ -33.18%	-35.35%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.14	11.23	-0.09	↓	Monthly
GDP growth rate (%)	1.50	1.95	-0.45	↓	Quarterly
Oil price (Brent Crude)*	79.41	78.05	1.36	↑	Daily
External Reserves (\$'billion)	45.07	45.20	-0.13	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	18-Sep-18	17-Sep-18	Change	YTD (%)
USD/NGN*	359.99	362.44	362.87	0.43	-0.12%
EUR/NGN*	431.58	422.66	422.35	-0.31	0.07%
GBP/NGN*	486.33	475.98	475.97	0.00	0.00%

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

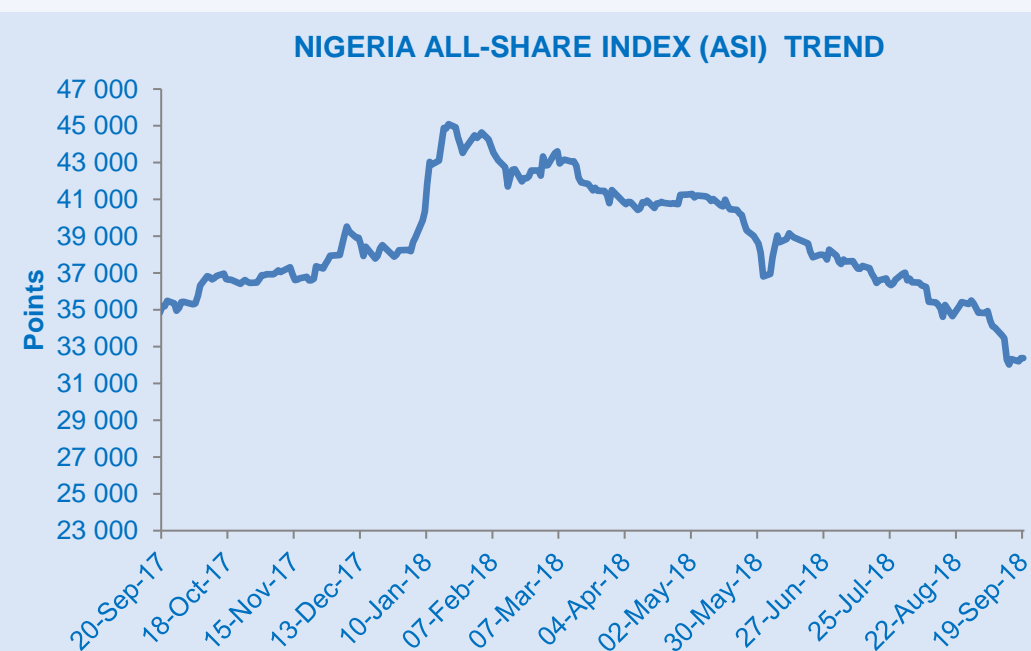
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TOP GAINERS		
COMPANY	19-Sep-18	CHANGE (%)
FO	22.00	10.00%
CCNN	24.80	9.73%
SOVRENIN	0.24	9.09%
REGALINS	0.24	9.09%
PRESTIGE	0.62	8.77%

TOP LOSERS		
COMPANY	19-Sep-18	CHANGE (%)
MANSARD	2.06	-9.65%
CAPOIL	0.23	-8.00%
PZ	12.50	-7.41%
HMARKINS	0.30	-6.25%
INTBREW	30.00	-6.25%

COMPANY	VOLUME	COMPANY	VALUE (N)
REDSTAREX	60.27m	ZENITHBANK	500.25m
ZENITHBANK	24.17m	REDSTAREX	298.01m
OANDO	22.11m	GUARANTY	123.88m
TRANSCORP	9.71m	OANDO	112.61m
FIDELITY	6.26m	NASCON	76.21m

TOP PICKS			
COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.95	BUY
GUARANTY	57.00	34.00	BUY
FBNH	12.50	8.50	BUY
ZENITHBANK	33.00	20.75	BUY
UNILEVER	67.00	43.00	BUY
OKOMUOIL	101.00	79.90	BUY
NASCON	30.00	18.60	BUY
DANGSUGAR	29.00	14.05	BUY
NESTLE	1 902.00	1 380.50	BUY



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19 September  
2018

DAILY

**NIGERIAN MARKET  
WRAP**



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