

MARKET UPDATE

- The Nigerian bourse closed today's trading session on a positive note as the All share index inched up by **208bps**. Year-to-date, the index is down **-13.41%**.
- A total of 26 stocks gained points while 20 stocks lost points.
- Structured/Cross Trades – INTBREW, ZENITHBANK, UBA, GUARANTY.
- The gradual pace that the market started with last week gained momentum today. Most of the quality names were up today with a mix of both international and local participation. The positive sentiments could be partly attributed to softening of stance by CBN following the recent press releases and that helped broader recovery in banks. Value traded was flat at \$9.04m today and only two names crossed \$1m mark – Intbrew (\$3.06m) and Zenith (\$2.54m) on crosses – indicating that volumes have not recovered. We expect to the positive sentiments to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	25-Sep-18	24-Sep-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	33,114.44	32,440.17	↑ 2.08%	-13.41%
Market Capitalisation (N'bn)	13,609.47	12,089.33	11,847.22	↑ 2.04%	-11.17%
NSE BANKING	475.44	408.05	402.09	↑ 1.48%	-14.17%
NSE PENSION	1,379.74	1,230.17	1,214.02	↑ 1.33%	-10.84%
NSE CONSUMER GOODS	976.10	781.33	756.83	↑ 3.24%	-19.95%
NSE OIL AND GAS	330.69	286.89	287.59	↓ -0.24%	-13.25%
NSE 50	1,950.09	1,710.52	1,672.96	↑ 2.25%	-12.29%
NSE INDUSTRIAL	1,975.59	1,549.80	1,538.32	↑ 0.75%	-21.55%
NSE PREMIUM	2,564.13	2,373.57	2,338.79	↑ 1.49%	-7.43%
NSE 30	1,746.68	1,487.07	1,455.41	↑ 2.18%	-14.86%
Volume Traded (N'mn)	536.84	222.95	190.46	↑ 17.06%	-58.47%
Value (N'mn)	2,742.97	3,283.57	3,306.68	↓ -0.70%	19.71%

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)*	82.24	81.20	1.04	↑	Daily
External Reserves (\$'billion)	44.83	44.89	-0.06	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	25-Sep-18	24-Sep-18	Change	YTD (%)
USD/NGN*	359.99	363.28	363.55	0.27	-0.07%
EUR/NGN*	431.58	428.28	426.50	-1.77	0.42%
GBP/NGN*	486.33	478.70	475.72	-2.98	0.63%

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

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TOP GAINERS

COMPANY	25-Sep-18	CHANGE (%)
LAWUNION	0.66	10.00%
NEIMETH	0.68	9.68%
FIRSTALUM	0.40	8.11%
WAPIC	0.42	7.69%
VERITASKAP	0.28	7.69%

TOP LOSERS

COMPANY	25-Sep-18	CHANGE (%)
LIVESTOCK	0.52	-8.77%
JAPAUOIL	0.22	-8.33%
UNIONDAC	0.35	-7.89%
REGENCYINS	0.24	-7.69%
NPFMCRFBK	1.47	-5.77%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	43.28m	INTBREW	1.11bn
UBA	37.93m	ZENITHBANK	923.11m
INTBREW	36.95m	GUARANTY	334.62m
FIDELITYBK	15.70m	UBA	313.72m
DIAMONDBNK	10.08m	NESTLE	141.04m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	8.15	BUY
GUARANTY	57.00	37.00	BUY
FBNH	12.50	8.80	BUY
ZENITHBANK	33.00	20.45	BUY
UNILEVER	67.00	45.00	BUY
OKOMUOIL	101.00	70.10	BUY
NASCON	30.00	19.60	BUY
DANGSUGAR	29.00	14.60	BUY
NESTLE	1,902.00	1,495.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

**NIGERIAN MARKET
WRAP**



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