

MARKET UPDATE

- The Nigerian bourse closed on a positive note today as the All Share Index advanced by **44bps**; Year-to-date, the index is down **-14.90%**.
- A total of 19 stocks gained points while 20 stocks lost points.
- Structured/Cross Trades – DANGCEM, GUARANTY, ZENITH and FCMB.
- Value traded today was up 33.74% to \$10.08m. We saw crosses in DANGCEM, GTB, ZENITHBANK and FCMB. The market was very quiet again outside of crosses in the names above and this has been the trend of recent. We saw some Q3 numbers released post market close but don't expect any reaction to these in tomorrow's session. We expect another quiet session outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	25-Oct-18	24-Oct-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	32 545.06	32 403.60	↑ 0.44%	-14.90%
Market Capitalisation (N'bn)	13 609.47	11 881.46	11 829.82	↑ 0.44%	-12.70%
NSE BANKING	475.44	416.49	417.87	↓ -0.33%	-12.40%
NSE PENSION	1 379.74	1 222.91	1 217.99	↑ 0.40%	-11.37%
NSE CONSUMER GOODS	976.10	753.56	741.60	↑ 1.61%	-22.80%
NSE OIL AND GAS	330.69	295.82	293.91	↑ 0.65%	-10.54%
NSE 50	1 950.09	1 696.97	1 687.44	↑ 0.56%	-12.98%
NSE INDUSTRIAL	1 975.59	1 420.82	1 431.29	↓ -0.73%	-28.08%
NSE PREMIUM	2 564.13	2 345.98	2 342.98	↑ 0.13%	-8.51%
NSE 30	1 746.68	1 467.85	1 460.82	↑ 0.48%	-15.96%
Volume Traded (N'mn)	536.84	349.33	380.68	↓ -8.24%	-34.93%
Value (N'mn)	2 742.97	3 668.36	2 332.60	↑ 57.26%	33.74%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.28	11.23	0.05	↑	Monthly
GDP growth rate (%)	1.50	1.95	-0.45	↓	Quarterly
Oil price (Brent Crude)*	76.39	76.17	0.22	↑	Daily
External Reserves (\$billion)	42.46	42.53	-0.07	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	25-Oct-18	24-Oct-18	Change	YTD (%)
USD/NGN*	359.99	363.85	362.97	-0.88	0.24%
EUR/NGN*	431.58	413.17	414.31	1.14	-0.28%
GBP/NGN*	476.85	465.71	468.54	2.83	-0.60%

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

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TOP GAINERS

COMPANY	25-Oct-18	CHANGE (%)
JAIZBANK	0.55	10.00%
ROYALEX	0.22	10.00%
TOTAL	198.00	8.20%
DIAMONDBANK	1.49	7.19%
LASACO	0.30	7.14%

TOP LOSERS

COMPANY	25-Oct-18	CHANGE (%)
AGLEVENT	0.36	-10.00%
BETAGLAS	62.10	-10.00%
CUTIX	2.03	-9.78%
MCNICHOLS	0.41	-8.89%
GUINEAINS	0.27	-6.90%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	180.25m	DANGCEM	933.40m
ZENITHBANK	26.50m	GUARANTY	861.84m
GUARANTY	23.83m	ZENITHBANK	633.25m
ACCESS	21.84m	FCMB	279.43m
DIAMONDBANK	15.23m	NESTLE	206.37m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.95	BUY
GUARANTY	57.00	36.50	BUY
FBNH	12.50	9.40	BUY
ZENITHBANK	33.00	24.00	BUY
UNILEVER	67.00	43.50	BUY
OKOMUOIL	101.00	79.80	BUY
NASCON	30.00	18.50	BUY
DANGSUGAR	29.00	14.60	BUY
NESTLE	1 902.00	1 380.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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25 October 2018

DAILY

NIGERIAN MARKET WRAP



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