

## MARKET UPDATE

- The Nigerian bourse closed on a negative note today as the All Share Index declined by **212bps**; Year-to-date, the index is down **-15.11%**.
- A total of 15 stocks gained points while 30 stocks lost points.
- Structured/Cross Trades – ZENITHBANK, NB, GUARANTY and FBNH.
- Value traded today was down 37% today to \$10.4m. The dip in the index was mainly due to declines in the industrial sector (DANGEM -3.24%) and the consumers. Activity was driven again by crosses and we saw these in GTB, ZENITH and NB mostly. International investors drove activities today as locals mostly stayed on the sidelines. We expect the market to be driven by more block transactions tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	31-Oct-18	30-Oct-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	32 466.27	33 167.88	↓ -2.12%	-15.11%
Market Capitalisation (N'bn)	13 609.47	11 852.70	12 108.84	↓ -2.12%	-12.91%
NSE BANKING	475.44	418.21	422.09	↓ -0.92%	-12.04%
NSE PENSION	1 379.74	1 194.34	1 217.91	↓ -1.94%	-13.44%
NSE CONSUMER GOODS	976.10	723.54	735.01	↓ -1.56%	-25.87%
NSE OIL AND GAS	330.69	291.35	289.21	↑ 0.74%	-11.90%
NSE 50	1 950.09	1 684.28	1 727.78	↓ -2.52%	-13.63%
NSE INDUSTRIAL	1 975.59	1 435.11	1 464.99	↓ -2.04%	-27.36%
NSE PREMIUM	2 564.13	2 365.92	2 424.83	↓ -2.43%	-7.73%
NSE 30	1 746.68	1 456.02	1 487.44	↓ -2.11%	-16.64%
Volume Traded (N'mn)	536.84	212.50	309.13	↓ -31.26%	-60.42%
Value (N'mn)	2 742.97	3 765.45	5 994.91	↓ -37.19%	37.28%

### 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)*	75.63	75.91	-0.28	↓	Daily
External Reserves (\$billion)	42.06	42.13	-0.07	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	31-Oct-18	30-Oct-18	Change	YTD (%)
USD/NGN*	359.99	363.49	363.82	0.33	-0.09%
EUR/NGN*	431.58	410.74	411.83	1.09	-0.26%
GBP/NGN*	476.85	462.92	461.26	-1.66	0.36%

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

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### TOP GAINERS

COMPANY	31-Oct-18	CHANGE (%)
REGALINS	0.22	10.00%
AIRSERVICE	6.60	10.00%
INTBREW	33.55	10.00%
LINKASSURE	0.69	9.52%
JAIZBANK	0.50	8.70%

### TOP LOSERS

COMPANY	31-Oct-18	CHANGE (%)
STANBIC	47.25	-10.00%
UNIONDAC	0.27	-10.00%
DANGFLOUR	6.00	-9.77%
GSK	11.10	-9.76%
FIDSON	4.90	-9.26%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	43.59m	GUARANTY	1,634.74m
ZENITHBANK	29.56m	ZENITHBANK	692.63m
FCMB	22.19m	NB	572.57m
FIDELITYBANK	15.23m	NESTLE	297.67m
FBNH	13.98m	FBNH	114.47m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.90	BUY
GUARANTY	57.00	37.50	BUY
FBNH	12.50	8.00	BUY
ZENITHBANK	33.00	23.50	BUY
UNILEVER	67.00	42.10	BUY
OKOMUOIL	101.00	79.80	BUY
NASCON	30.00	18.50	BUY
DANGSUGAR	29.00	13.80	BUY
NESTLE	1 902.00	1 380.00	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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