

MARKET UPDATE

- The Nigerian bourse closed the week on a negative note as the All share index declined by **12bps; 117bps** week-on-week. Year-to-date, the index is down **-15.32%**.
- A total of 21 stocks gained points while 15 stocks lost points.
- Structured/Cross Trades – GUARANTY, ACCESS, FCMB, ZENITHBANK.
- Value traded marginally down by 4% to \$4.08m today, as the market rounded off the quietest week of 2018 so far. Guaranty (\$1.05m) barely made the \$1m mark on cross at 36.50 level. We also saw crosses in Access, FCMB, and Zenith Bank. Banking names were the most hit this week (-65bps) while Oil and Gas index gained 113bps week-on-week. Going into next week, we expect the market to maintain its quiet trend with bearish undertone while activities will be dominated by crosses in the quality names.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	5-Oct-18	4-Oct-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	32,383.15	32,423.57	↓ -0.12%	-15.32%
Market Capitalisation (N'bn)	13,609.47	11,942.28	11,962.26	↓ -0.17%	-12.25%
NSE BANKING	475.44	408.57	414.66	↓ -1.47%	-14.06%
NSE PENSION	1,379.74	1,221.06	1,221.74	↓ -0.06%	-11.50%
NSE CONSUMER GOODS	976.10	755.90	747.64	↑ 1.10%	-22.56%
NSE OIL AND GAS	330.69	290.93	290.07	↑ 0.30%	-12.02%
NSE 50	1,950.09	1,675.16	1,678.91	↓ -0.22%	-14.10%
NSE INDUSTRIAL	1,975.59	1,523.31	1,523.60	↓ -0.02%	-22.89%
NSE PREMIUM	2,564.13	2,318.83	2,333.97	↓ -0.65%	-9.57%
NSE 30	1,746.68	1,457.49	1,459.92	↓ -0.17%	-16.56%
Volume Traded (N'mn)	536.84	166.65	151.14	↑ 10.26%	-68.96%
Value (N'mn)	2,742.97	1,485.18	1,542.59	↓ -3.72%	-45.85%

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)*	84.28	84.58	-0.30	↓	Daily
External Reserves (\$'billion)	43.97	44.03	-0.05	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	5-Oct-18	4-Oct-18	Change	YTD (%)
USD/NGN*	359.99	363.74	362.87	-0.87	0.24%
EUR/NGN*	431.58	419.12	417.59	-1.53	0.37%
GBP/NGN*	486.33	475.79	472.25	-3.54	0.75%

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

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TOP GAINERS		
COMPANY	5-Oct-18	CHANGE (%)
WAPIC	0.40	8.11%
FIRSTALUM	0.42	7.69%
UACN	11.50	7.48%
NIGERINS	0.30	7.14%
AIRSERVICE	6.00	7.14%
TOP LOSERS		
COMPANY	5-Oct-18	CHANGE (%)
LAWUNION	0.55	-8.33%
THOMASWY	0.23	-8.00%
ZENITHBANK	21.55	-3.79%
WEMABANK	0.56	-3.45%
FIDELITYBK	1.81	-2.69%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	42.09m	GUARANTY	384.33m
ACCESS	32.55m	ZENITHBANK	275.99m
ZENITHBANK	12.35m	ACCESS	262.04m
FIDELITYBK	11.37m	NESTLE	87.48m
GUARANTY	10.53m	NASCON	86.51m

TOP PICKS			
COMPANY	TP	CMP	RECOM
ACCESS	13.71	8.05	BUY
GUARANTY	57.00	36.40	BUY
FBNH	12.50	8.90	BUY
ZENITHBANK	33.00	21.55	BUY
UNILEVER	67.00	45.00	BUY
OKOMUOIL	101.00	73.20	BUY
NASCON	30.00	18.50	BUY
DANGSUGAR	29.00	14.50	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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