

MARKET UPDATE

- The Nigerian bourse closed the week on a positive note today as the All Share Index gained **37bps**; Year-to-date, the index is down **-16.00%**. The ASI lost **2.38%** this week.
- A total of 14 stocks gained points while 21 stocks lost points.
- Structured/Cross Trades – DANGCEM, SEPLAT, FBNH, FCMB and NB.
- The ASI closed up by 37bps today and value traded was down by 41% to \$7.84m. Crosses in Dangcem and Seplat drove activities today. In Dangcem we saw about 4m shares crossed at 205 and in SEPLAT we saw some local crosses at 625. Outside of these we saw some crosses in FBNH, FCMB and NB as well. It was generally quiet today though. Supply seemed to have thinned out in GTB and it was a similar case in Zenith. Going into next week, we expect more of the same trend, quiet outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	2-Nov-18	1-Nov-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	32,124.94	32,006.65	↑ 0.37%	-16.00%
Market Capitalisation (N'bn)	13,609.47	11,728.08	11,684.89	↑ 0.37%	-13.82%
NSE BANKING	475.44	419.29	415.65	↑ 0.88%	-11.81%
NSE PENSION	1,379.74	1,184.05	1,182.08	↑ 0.17%	-14.18%
NSE CONSUMER GOODS	976.10	714.57	715.36	↓ -0.11%	-26.79%
NSE OIL AND GAS	330.69	289.85	289.05	↑ 0.28%	-12.35%
NSE 50	1,950.09	1,665.80	1,662.38	↑ 0.21%	-14.58%
NSE INDUSTRIAL	1,975.59	1,399.15	1,404.94	↓ -0.41%	-29.18%
NSE PREMIUM	2,564.13	2,339.62	2,315.47	↑ 1.04%	-8.76%
NSE 30	1,746.68	1,443.81	1,437.71	↑ 0.42%	-17.34%
Volume Traded (N'mn)	536.84	239.11	355.75	↓ -32.79%	-55.46%
Value (N'mn)	2,742.97	2,849.77	4,858.37	↓ -41.34%	3.89%

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)*	73.04	72.89	0.15	↑	Daily
External Reserves (\$'billion)	42.00	42.06	-0.07	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	2-Nov-18	1-Nov-18	Change	YTD (%)
USD/NGN*	359.99	363.45	362.70	-0.75	0.21%
EUR/NGN*	431.58	413.88	413.05	-0.83	0.20%
GBP/NGN*	476.85	471.74	470.65	-1.09	0.23%

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

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TOP GAINERS

COMPANY	02-Nov-18	CHANGE (%)
ACCESS	8.35	5.70%
DANGFLOUR	5.80	5.45%
AFRIPRUD	3.77	5.31%
LINKASSURE	0.68	4.62%
LASACO	0.29	3.57%

TOP LOSERS

COMPANY	02-Nov-18	CHANGE (%)
CCNN	20.25	-10.00%
NPFMCRFB	1.35	-10.00%
CUTIX	1.83	-9.85%
FIDSON	4.60	-9.80%
CHAMPION	1.52	-9.52%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	108.64m	DANGCEM	948.84m
FBNH	36.09m	SEPLAT	518.89m
FIDELITYBANK	10.58m	FBNH	277.76m
DIAMONDBANK	10.24m	NB	252.45m
WAPIC	7.51m	FCMB	165.71m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	8.35	BUY
GUARANTY	57.00	37.50	BUY
FBNH	12.50	7.65	BUY
ZENITHBANK	33.00	23.55	BUY
UNILEVER	67.00	42.00	BUY
OKOMUOIL	101.00	79.80	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	13.00	BUY
NESTLE	1 902.00	1 360.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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