

MARKET UPDATE

- The Nigerian bourse closed on a negative note today as the All Share Index shed **18bps**; Year-to-date, the index is down **-15.95%**.
- A total of 14 stocks gained points while 12 stocks lost points.
- Structured/Cross Trades – GUARANTY and FBNH.
- It was a very quiet start to the trading week as value traded today was down -1.68% to \$4.28m. The only somewhat major crosses we saw today were in GTB an FBNH with the rest of the market being extremely quiet. GTB closed with about 21m shares offered at N37.00. We expect another quiet session tomorrow outside of crosses.

PERFORMANCE INDICATORS

| INDICATOR | 2018: OPEN | 12-Nov-18 | 09-Nov-18 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 38 243.19 | 32 143.41 | 32 200.21 | ↓ -0.18% | -15.95% |
| Market Capitalisation (N'bn) | 13 609.47 | 11 734.83 | 11 755.56 | ↓ -0.18% | -13.77% |
| NSE BANKING | 475.44 | 412.90 | 417.33 | ↓ -1.06% | -13.15% |
| NSE PENSION | 1 379.74 | 1 179.04 | 1 180.36 | ↓ -0.11% | -14.55% |
| NSE CONSUMER GOODS | 976.10 | 727.61 | 726.34 | ↑ 0.17% | -25.46% |
| NSE OIL AND GAS | 330.69 | 295.71 | 293.52 | ↑ 0.75% | -10.58% |
| NSE 50 | 1 950.09 | 1 674.97 | 1 680.30 | ↓ -0.32% | -14.11% |
| NSE INDUSTRIAL | 1 975.59 | 1 345.86 | 1 345.86 | ↑ 0.00% | -31.88% |
| NSE PREMIUM | 2 564.13 | 2 340.48 | 2 343.01 | ↓ -0.11% | -8.72% |
| NSE 30 | 1 746.68 | 1 445.35 | 1 447.79 | ↓ -0.17% | -17.25% |
| Volume Traded (N'mn) | 536.84 | 141.99 | 121.25 | ↑ 17.11% | -73.55% |
| Value (N'mn) | 2 742.97 | 1 554.13 | 1 580.72 | ↓ -1.68% | -43.34% |

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)* | 70.78 | 70.18 | 0.60 | ↑ | Daily |
| External Reserves (\$billion) | 41.76 | 41.77 | -0.01 | ↓ | Daily |

FX MARKET SNAPSHOT

| CURRENCY | 2018: OPEN | 12-Nov-18 | 09-Nov-18 | Change | YTD (%) |
|----------|------------|-----------|-----------|--------|---------|
| USD/NGN* | 359.99 | 363.00 | 363.70 | 0.70 | -0.19% |
| EUR/NGN* | 431.58 | 409.51 | 411.49 | 1.98 | -0.48% |
| GBP/NGN* | 476.85 | 469.16 | 471.03 | 1.87 | -0.40% |

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

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TOP GAINERS

| COMPANY | 12-Nov-18 | CHANGE (%) |
|-----------|-----------|------------|
| REGALINS | 0.22 | 10.00% |
| UNIONDAC | 0.27 | 8.00% |
| FLOURMILL | 16.50 | 7.14% |
| OANDO | 4.95 | 6.45% |
| HONYFLOUR | 1.08 | 2.86% |

TOP LOSERS

| COMPANY | 12-Nov-18 | CHANGE (%) |
|-----------|-----------|------------|
| ABBEYBDS | 1.06 | -9.40% |
| DIAMOND | 1.16 | -9.38% |
| NEM | 2.57 | -8.21% |
| LIVESTOCK | 0.52 | -7.14% |
| FCMB | 1.59 | -2.45% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|--------|------------|-----------|
| DIAMONDBNK | 32.24m | GUARANTY | 720.38m |
| GUARANTY | 19.50m | ZENITHBANK | 286.11m |
| UBA | 16.06m | UBA | 128.15m |
| FBNH | 13.09m | FBNH | 97.48m |
| ZENITHBANK | 11.78m | DIAMOND | 37.64m |

TOP PICKS

| COMPANY | TP | CMP | RECOM |
|------------|----------|----------|-------|
| ACCESS | 13.71 | 7.80 | BUY |
| GUARANTY | 57.00 | 36.50 | BUY |
| FBNH | 12.50 | 7.60 | BUY |
| ZENITHBANK | 33.00 | 24.00 | BUY |
| UNILEVER | 67.00 | 39.25 | BUY |
| OKOMUOIL | 101.00 | 79.80 | BUY |
| NASCON | 30.00 | 18.00 | BUY |
| DANGSUGAR | 29.00 | 12.90 | BUY |
| NESTLE | 1 902.00 | 1 460.00 | BUY |

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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