

MARKET UPDATE

- The Nigerian bourse closed on a negative note today as the All Share Index shed **31bps**; Year-to-date, the index is down **-17.42%**.
- A total of 17 stocks gained points while 18 stocks lost points.
- Structured/Cross Trades – UNILEVER, ZENITHBANK and DANGCEM.
- It was a quiet start to the week as value traded was down 26% to \$5.34m. Major crosses were in UNILEVER, ZENITH and DANGCEM. Outside of these it was quiet again. In Unilever, we saw a 19m units cross at N39.50 (foreign buy and seller) and this was the largest value ticket for the day. We expect another quiet session tomorrow outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	26-Nov-18	23-Nov-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	31 579.72	31 678.70	↓ -0.31%	-17.42%
Market Capitalisation (N'bn)	13 609.47	11 529.04	11 565.17	↓ -0.31%	-15.29%
NSE BANKING	475.44	407.02	410.74	↓ -0.91%	-14.39%
NSE PENSION	1 379.74	1 181.17	1 180.25	↑ 0.08%	-14.39%
NSE CONSUMER GOODS	976.10	732.19	734.44	↓ -0.31%	-24.99%
NSE OIL AND GAS	330.69	291.30	290.94	↑ 0.12%	-11.91%
NSE 50	1 950.09	1 660.17	1 665.19	↓ -0.30%	-14.87%
NSE INDUSTRIAL	1 975.59	1 287.29	1 287.83	↓ -0.04%	-34.84%
NSE PREMIUM	2 564.13	2 251.71	2 258.21	↓ -0.29%	-12.18%
NSE 30	1 746.68	1 424.80	1 430.07	↓ -0.37%	-18.43%
Volume Traded (N'mn)	536.84	104.87	223.84	↓ -53.15%	-80.47%
Value (N'mn)	2 742.97	1 941.64	2 627.61	↓ -26.11%	-29.21%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.26	11.28	-0.02	↓	Monthly
GDP growth rate (%)	1.50	1.95	-0.45	↓	Quarterly
Oil price (Brent Crude)*	60.03	58.80	1.23	↑	Daily
External Reserves (\$'billion)	41.52	41.53	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	26-Nov-18	23-Nov-18	Change	YTD (%)
USD/NGN*	359.99	363.88	362.44	-1.44	0.40%
EUR/NGN*	431.58	413.53	412.07	-1.46	0.35%
GBP/NGN*	476.85	467.60	465.49	-2.11	0.45%

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

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TOP GAINERS

COMPANY	26-Nov-18	CHANGE (%)
PZ	11.70	9.86%
GLAXOSMITH	14.50	9.43%
CAP	31.95	9.42%
PRESTIGE	0.85	7.59%
JAIZBANK	0.44	7.32%

TOP LOSERS

COMPANY	26-Nov-18	CHANGE (%)
DIAMONDBANK	0.86	-9.47%
AGLEVENT	0.30	-9.09%
IKEJAHOTEL	1.53	-8.38%
UNITYBANK	0.78	-8.24%
VERITASKAP	0.23	-8.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
UNILEVER	20.37m	UNILEVER	804.32m
ZENITHBANK	14.48m	ZENITHBANK	341.43m
INTERLINK	9.54m	DANGCEM	285.34m
FCMB	7.23m	GUARANTY	64.77m
DIAMONDBANK	5.84m	FLOURMILL	52.97m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.30	BUY
GUARANTY	57.00	35.90	BUY
FBNH	12.50	7.50	BUY
ZENITHBANK	33.00	23.95	BUY
UNILEVER	67.00	39.50	BUY
OKOMUOIL	101.00	75.50	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	13.10	BUY
NESTLE	1 902.00	1 500.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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