

MARKET UPDATE

- The Nigerian bourse closed on a negative note today as the All Share Index shed **48bps**; Year-to-date, the index is down **-18.88%**.
- A total of 12 stocks gained points while 23 stocks lost points.
- Structured/Cross Trades – NB, NESTLE and ACCESS.
- Value traded was down slightly today to \$7.51m. Today's trend was similar to previous sessions – quiet outside of crosses. Major crosses today included 9.5m NB at 79.40, 200k NESTLE and 47m ACCESS. Outside of these it was very quiet again. As we draw closer to month end, we don't expect a break from the current trend. We expect another quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	28-Nov-18	27-Nov-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	31 023.47	31 173.71	↓ -0.48%	-18.88%
Market Capitalisation (N'bn)	13 609.47	11 325.98	11 380.81	↓ -0.48%	-16.78%
NSE BANKING	475.44	399.62	400.30	↓ -0.17%	-15.95%
NSE PENSION	1 379.74	1 160.84	1 162.85	↓ -0.17%	-15.87%
NSE CONSUMER GOODS	976.10	728.11	727.51	↑ 0.08%	-25.41%
NSE OIL AND GAS	330.69	272.02	274.18	↓ -0.79%	-17.74%
NSE 50	1 950.09	1 640.29	1 644.70	↓ -0.27%	-15.89%
NSE INDUSTRIAL	1 975.59	1 269.96	1 275.34	↓ -0.42%	-35.72%
NSE PREMIUM	2 564.13	2 175.17	2 207.37	↓ -1.46%	-15.17%
NSE 30	1 746.68	1 398.96	1 403.43	↓ -0.32%	-19.91%
Volume Traded (N'mn)	536.84	220.38	182.13	↑ 21.00%	-58.95%
Value (N'mn)	2 742.97	2 726.74	2 754.25	↓ -1.00%	-0.59%

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)*	59.65	60.21	-0.56	↓	Daily
External Reserves (\$billion)	41.83	41.60	0.23	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	28-Nov-18	27-Nov-18	Change	YTD (%)
USD/NGN*	359.99	363.06	363.06	0.00	0.00%
EUR/NGN*	431.58	410.96	409.91	-1.05	0.26%
GBP/NGN*	476.85	465.55	462.63	-2.92	0.63%

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

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TOP GAINERS

COMPANY	28-Nov-18	CHANGE (%)
CONTINSURE	1.87	10.00%
MAYBAKER	2.54	9.96%
CUTIX	1.82	9.64%
PZ	11.40	8.06%
AGLEVENT	0.29	7.41%

TOP LOSERS

COMPANY	28-Nov-18	CHANGE (%)
DIAMONDBANK	0.73	-9.88%
NEM	2.37	-8.85%
WEMABANK	0.52	-8.77%
NEIMETH	0.56	-6.67%
UNITYBANK	0.73	-6.41%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	54.15m	NB	848.15m
FCMB	31.36m	NESTLE	502.39m
DIAMONDBANK	16.66m	ACCESS	385.31m
UBA	11.40m	ZENITHBANK	128.81m
REGALINS	11.10m	INTBREW	92.85m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.00	BUY
GUARANTY	57.00	35.60	BUY
FBNH	12.50	7.10	BUY
ZENITHBANK	33.00	23.25	BUY
UNILEVER	67.00	39.50	BUY
OKOMUOIL	101.00	75.50	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	13.15	BUY
NESTLE	1 902.00	1 485.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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