

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index inched up by **12bps** today. The index is up **+3.26%** YTD.
- A total of 22 stocks gained points while 13 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, DIAMONDBNK and ETI.
- Value traded was down 12% today to \$10m. As expected the market remained largely bearish today with buyers trading with caution. Top volumes were still in the banks and these were again driven by block trades. We saw crosses in Diamond, GTB and Zenith Bank again today. We have just one more day to go before the elections and we expect a similar session tomorrow- quiet outside of crosses with a bearish undertone

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	14-Feb-19	13-Feb-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	32,453.69	32,413.92	↑ 0.12%	3.26%
Market Capitalisation (N'bn)	11,720.72	12,102.49	12,087.66	↑ 0.12%	3.26%
NSE BANKING	398.94	432.69	434.64	↓ -0.45%	8.46%
NSE PENSION	1,207.46	1,257.28	1,250.61	↑ 0.53%	4.13%
NSE CONSUMER GOODS	748.83	766.25	764.18	↑ 0.27%	2.33%
NSE OIL AND GAS	302.23	290.78	292.97	↓ -0.75%	-3.79%
NSE 50	1,662.06	1,737.68	1,737.37	↑ 0.02%	4.55%
NSE INDUSTRIAL	1,237.88	1,295.97	1,286.82	↑ 0.71%	4.69%
NSE PREMIUM	2,195.03	2,220.58	2,214.58	↑ 0.27%	1.16%
NSE 30	1,417.15	1,468.57	1,468.90	↓ -0.02%	3.63%
Volume Traded (N'mn)	929.32	422.67	470.30	↓ -10.13%	-54.52%
Value (N'mn)	3,951.56	3,728.26	4,240.74	↓ -12.08%	-5.65%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.44	11.28	0.16	↑	Monthly
GDP growth rate (%)	1.81	1.50	0.31	↑	Quarterly
Oil price (Brent Crude)*	63.70	63.61	0.09	↑	Daily
External Reserves (\$billion)	42.88	42.89	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	14-Feb-19	13-Feb-19	Change	YTD (%)
USD/NGN*	362.59	361.54	362.10	-0.56	-0.29%
EUR/NGN*	416.77	408.15	409.32	-1.16	-2.07%
GBP/NGN*	463.32	462.22	466.71	-4.49	-0.24%

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

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TOP GAINERS

COMPANY	14-Feb-19	CHANGE (%)
ABCTRANS	0.44	10.00%
LIVESTOCK	0.66	10.00%
UNITYBNK	1.14	9.62%
UNILEVER	47.00	6.82%
WEMABANK	0.95	6.74%

TOP LOSERS

COMPANY	14-Feb-19	CHANGE (%)
UBN	6.30	-8.03%
OANDO	5.50	-5.17%
DANGFLOUR	8.35	-4.57%
UNIONDAC	0.30	-3.23%
ETERNA	4.70	-3.09%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBNK	97.16m	ZENITHBANK	997.07m
TRANSCORP	41.13m	GUARANTY	992.59m
ZENITHBANK	40.29m	ACCESS	263.84m
ACCESS	39.68m	DIAMONDBNK	233.17m
VERITASKAP	38.84m	UBA	188.74m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.60	BUY
GUARANTY	57.00	37.95	BUY
FBNH	12.50	8.30	BUY
ZENITHBANK	33.00	24.75	BUY
UNILEVER	67.00	47.00	BUY
OKOMUOIL	101.00	85.00	BUY
NASCON	30.00	18.95	BUY
DANGSUGAR	29.00	15.00	BUY
NESTLE	1,902.00	1,590.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



14 February 2019

DAILY

NIGERIAN MARKET WRAP



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