

MARKET UPDATE

- The Nigerian bourse closed the week on a positive note as the All Share Index gained **34bps** today. The index is up **+1.26%** YTD. The ASI lost **212bps** week-on-week.
- A total of 19 stocks gained points while 19 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, ACCESS, DANGCEM and DIAMONDBNK.
- Value traded was down 29% today to \$10.36m. The ASI gained today after three consecutive days of losses. Activities were concentrated in banking names as we saw moderate buying interests though buyers were not aggressive. We saw crosses in Diamond, Zenith and Access. In other sectors, Dangcem and Nestle also received some interests. Participation was mixed. We sense this is another cycle of buying and we expect interests to continue in the next few days.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	1-Mar-19	28-Feb-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	31,827.24	31,718.70	↑ 0.34%	1.26%
Market Capitalisation (N'bn)	11,720.72	11,868.87	11,828.39	↑ 0.34%	1.26%
NSE BANKING	398.94	412.73	411.10	↑ 0.40%	3.46%
NSE PENSION	1,207.46	1,211.72	1,211.22	↑ 0.04%	0.35%
NSE CONSUMER GOODS	748.83	730.95	730.36	↑ 0.08%	-2.39%
NSE OIL AND GAS	302.23	299.51	298.61	↑ 0.30%	-0.90%
NSE 50	1,662.06	1,697.42	1,690.29	↑ 0.42%	2.13%
NSE INDUSTRIAL	1,237.88	1,276.48	1,273.20	↑ 0.26%	3.12%
NSE PREMIUM	2,195.03	2,237.67	2,221.49	↑ 0.73%	1.94%
NSE 30	1,417.15	1,427.91	1,424.60	↑ 0.23%	0.76%
Volume Traded (N'mn)	929.32	340.15	411.68	↓ -17.38%	-63.40%
Value (N'mn)	3,951.56	3,750.75	5,266.24	↓ -28.78%	-5.08%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.37	11.44	-0.07	↓	Monthly
GDP growth rate (%)	2.38	1.81	0.57	↑	Quarterly
Oil price (Brent Crude)*	65.89	66.31	-0.42	↓	Daily
External Reserves (\$billion)	42.31	42.33	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	1-Mar-19	28-Feb-19	Change	YTD (%)
USD/NGN*	362.59	361.07	361.07	0.00	-0.42%
EUR/NGN*	416.77	412.29	410.60	1.69	-1.07%
GBP/NGN*	463.32	480.06	478.56	1.51	3.61%

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

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TOP GAINERS

COMPANY	1-Mar-19	CHANGE (%)
CILEASING	7.27	9.98%
CORNERST	0.25	8.70%
FIDELITYBK	2.35	6.82%
UCAP	3.35	5.35%
TOTAL	200.00	5.26%

TOP LOSERS

COMPANY	1-Mar-19	CHANGE (%)
NPFMCRFBK	1.44	-10.00%
JAIZBANK	0.59	-9.23%
DANGFLOUR	9.90	-9.17%
GOLDINSURE	0.44	-8.33%
ROYALEX	0.33	-8.33%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	64.51m	ZENITHBANK	1.55bn
DIAMONDBANK	44.27m	GUARANTY	567.23m
TRANSCORP	43.39m	DANGCEM	328.63m
ACCESS	37.89m	ACCESS	220.74m
FIDELITYBK	21.57m	NB	141.95m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.90	BUY
GUARANTY	57.00	35.50	BUY
FBNH	12.50	7.75	BUY
ZENITHBANK	33.00	23.95	BUY
UNILEVER	67.00	38.70	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	19.20	BUY
DANGSUGAR	29.00	14.65	BUY
NESTLE	1,902.00	1,510.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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