

MARKET UPDATE

- The Nigerian bourse closed a negative note as the All Share Index lost **102bps** today. The index is down **-0.37%** YTD.
- A total of 8 stocks gained points while 29 stocks lost points today.
- Structured/Cross Trades – DANGCEM, ZENITHBANK, FBNH and NESTLE.
- Value traded was up 22.70% to \$8.14m today. The session was driven again by crosses and we saw these in ZENITHBANK, NESTLE and DANGCEM. Outside of these it was very quiet again. We are seeing pockets of interest in some quality names but generally the market is quiet. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	12-Mar-19	11-Mar-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	31 313.36	31 636.66	↓ -1.02%	-0.37%
Market Capitalisation (N'bn)	11 720.72	11 677.24	11 797.80	↓ -1.02%	-0.37%
NSE BANKING	398.94	405.03	414.40	↓ -2.26%	1.53%
NSE PENSION	1 207.46	1 198.75	1 210.42	↓ -0.96%	-0.72%
NSE CONSUMER GOODS	748.83	709.19	718.51	↓ -1.30%	-5.29%
NSE OIL AND GAS	302.23	290.78	291.86	↓ -0.37%	-3.79%
NSE 50	1 662.06	1 670.12	1 690.11	↓ -1.18%	0.48%
NSE INDUSTRIAL	1 237.88	1 251.92	1 248.96	↑ 0.24%	1.13%
NSE PREMIUM	2 195.03	2 235.66	2 245.17	↓ -0.42%	1.85%
NSE 30	1 417.15	1 405.58	1 420.99	↓ -1.08%	-0.82%
Volume Traded (N'mn)	929.32	219.48	128.32	↑ 71.04%	-76.38%
Value (N'mn)	3 951.56	2 927.95	2 386.22	↑ 22.70%	-25.90%

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)*	66.90	66.58	0.32	↑	Daily
External Reserves (\$'billion)	42.30	42.61	-0.31	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	12-Mar-19	11-Mar-19	Change	YTD (%)
USD/NGN*	362.59	359.88	359.34	0.54	-0.75%
EUR/NGN*	416.77	407.54	407.06	0.48	-2.21%
GBP/NGN*	463.32	473.73	476.03	-2.30	2.25%

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

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TOP GAINERS

COMPANY	12-Mar-19	CHANGE (%)
LAWUNION	0.56	7.69%
UAC-PROP	1.95	7.14%
UCAP	3.28	4.13%
WAPCO	13.00	4.00%
AIICO	0.73	2.82%

TOP LOSERS

COMPANY	12-Mar-19	CHANGE (%)
INTBREW	24.05	-9.93%
AGLEVENT	0.31	-8.82%
JAIZBANK	0.53	-8.62%
LINKASSURE	0.58	-7.94%
UNITYBANK	0.83	-7.78%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	60.14m	ZENITHBANK	1,050.98m
ZENITHBANK	46.46m	FBNH	484.40m
DIAMONDBANK	14.41m	DANGCEM	493.12m
ACCESS	11.45m	NESTLE	437.34m
UBA	8.53m	GUARANTY	203.77m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.00	BUY
GUARANTY	57.00	35.50	BUY
FBNH	12.50	8.20	BUY
ZENITHBANK	33.00	22.55	BUY
UNILEVER	67.00	38.70	BUY
OKOMUOIL	101.00	79.00	BUY
NASCON	30.00	20.70	BUY
DANGSUGAR	29.00	14.00	BUY
NESTLE	1 902.00	1 480.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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