

MARKET UPDATE

- The Nigerian bourse closed a negative note as the All Share Index lost **6bps** today. The index is down **-0.97%** YTD.
- A total of 11 stocks gained points while 20 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, ACCESS.
- Value traded was down 42% today to \$5.35m. Only two names made the \$1m mark today: Zenith traded \$1.68m as 15m crossed at N21.90; while Guaranty recorded \$1.24m in value with cross of 9m at N35.25 – mostly foreign participations in these names. Following the release of their 2018FY numbers last week, we saw some activities too in Access (+0.86%) and UBA (+1.34%). Outside of these names, market was quiet. We expect another quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	18-Mar-19	15-Mar-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	31,125.39	31,142.72	↓ -0.06%	-0.97%
Market Capitalisation (N'bn)	11,720.72	11,607.14	11,613.60	↓ -0.06%	-0.97%
NSE BANKING	398.94	399.56	400.48	↓ -0.23%	0.16%
NSE PENSION	1,207.46	1,192.87	1,193.08	↓ -0.02%	-1.21%
NSE CONSUMER GOODS	748.83	721.08	720.32	↑ 0.11%	-3.71%
NSE OIL AND GAS	302.23	292.09	292.09	↑ 0.00%	-3.36%
NSE 50	1,662.06	1,666.80	1,668.43	↓ -0.10%	0.29%
NSE INDUSTRIAL	1,237.88	1,240.87	1,240.46	↑ 0.03%	0.24%
NSE PREMIUM	2,195.03	2,195.60	2,194.44	↑ 0.05%	0.03%
NSE 30	1,417.15	1,400.94	1,401.60	↓ -0.05%	-1.14%
Volume Traded (N'mn)	929.32	205.45	209.54	↓ -1.95%	-77.89%
Value (N'mn)	3,951.56	1,925.48	3,329.06	↓ -42.16%	-51.27%

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)*	67.50	67.16	0.34	↑	Daily
External Reserves (\$'billion)	42.30	42.99	-0.69	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	18-Mar-19	15-Mar-19	Change	YTD (%)
USD/NGN*	362.59	360.38	360.27	0.11	-0.61%
EUR/NGN*	416.77	410.45	408.86	1.59	-1.52%
GBP/NGN*	463.32	479.18	479.72	-0.54	3.42%

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

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TOP GAINERS

COMPANY	18-Mar-19	CHANGE (%)
DANGFLOUR	10.95	7.35%
UNIONDAC	0.30	7.14%
CAVERTON	2.25	3.69%
UCAP	2.85	1.79%
UBA	7.55	1.34%

TOP LOSERS

COMPANY	18-Mar-19	CHANGE (%)
IKEJAHOTEL	1.87	-9.66%
CUTIX	2.05	-8.89%
SOVRENINS	0.23	-8.00%
WEMABANK	0.71	-7.79%
LINKASSURE	0.55	-6.78%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	56.02m	ZENITHBANK	603.65m
ZENITHBANK	27.58m	GUARANTY	446.41m
UBA	22.62m	ACCESS	328.40m
FCMB	13.67m	UBA	170.70m
GUARANTY	12.65m	DANGFLOUR	70.38m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.85	BUY
GUARANTY	57.00	35.40	BUY
FBNH	12.50	8.25	BUY
ZENITHBANK	33.00	21.90	BUY
UNILEVER	67.00	38.70	BUY
OKOMJOIL	101.00	80.00	BUY
NASCON	30.00	20.70	BUY
DANGSUGAR	29.00	13.90	BUY
NESTLE	1,902.00	1,545.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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