

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index lost **67bp** today. The index is down **-1.91%** YTD.
- A total of 11 stocks gained points while 19 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, ACCESS, NB, STERLNBANK.
- Value traded was down by 16% today to \$3.9m. The quiet trend continued with only Zenith Bank (\$1.7m) making the \$1m mark. We saw crosses in Zenith Bank (16m at N21.70) and NB (1.5m at N67) – mix of local and foreign participations. Aside NB and Zenith, there were also some crosses in Access and Sterling Bank. The earnings season is almost over and it seems the numbers are not the catalysts the market is looking for. We expect another quiet trading session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	27-Mar-19	26-Mar-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	30,829.45	31,038.86	↓ -0.67%	-1.91%
Market Capitalisation (N'bn)	11,720.72	11,592.39	11,671.13	↓ -0.67%	-1.09%
NSE BANKING	398.94	406.92	410.94	↓ -0.98%	2.00%
NSE PENSION	1,207.46	1,184.44	1,193.74	↓ -0.78%	-1.91%
NSE CONSUMER GOODS	748.83	695.86	698.55	↓ -0.39%	-7.07%
NSE OIL AND GAS	302.23	277.46	279.81	↓ -0.84%	-8.20%
NSE 50	1,662.06	1,636.85	1,652.41	↓ -0.94%	-1.52%
NSE INDUSTRIAL	1,237.88	1,254.48	1,254.07	↑ 0.03%	1.34%
NSE PREMIUM	2,195.03	2,189.75	2,191.90	↓ -0.10%	-0.24%
NSE 30	1,417.15	1,382.04	1,393.01	↓ -0.79%	-2.48%
Volume Traded (N'mn)	929.32	131.36	143.63	↓ -8.54%	-85.87%
Value (N'mn)	3,951.56	1,403.19	1,682.07	↓ -16.58%	-64.49%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	14.00	-0.50	↓	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)*	68.09	67.97	0.12	↑	Daily
External Reserves (\$billion)	44.04	43.73	0.31	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	27-Mar-19	26-Mar-19	Change	YTD (%)
USD/NGN*	362.59	359.36	360.04	-0.68	-0.89%
EUR/NGN*	416.77	406.67	408.42	-1.75	-2.42%
GBP/NGN*	463.32	477.19	478.57	-1.38	2.99%

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

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TOP GAINERS

COMPANY	27-Mar-19	CHANGE (%)
UNIONDAC	0.33	10.00%
CUTIX	2.03	9.73%
MEDVIEWAIR	1.80	5.88%
CADBURY	11.20	3.23%
UBN	7.10	2.90%

TOP LOSERS

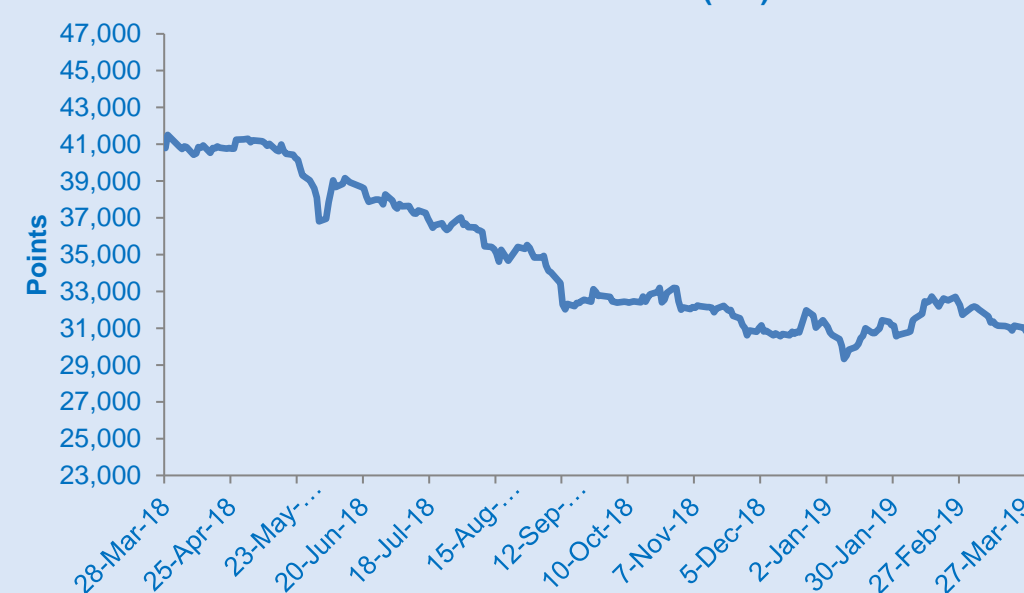
COMPANY	27-Mar-19	CHANGE (%)
NEM	2.22	-5.53%
STANBIC	46.00	-5.15%
FLOURMILL	18.00	-5.01%
NIGERINS	0.21	-4.55%
NASCON	18.20	-4.21%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	27.93m	ZENITHBANK	606.60m
STERLNBANK	25.01m	NB	151.27m
ACCESS	16.19m	ACCESS	104.11m
UBA	11.40m	UBA	88.52m
FCMB	7.40m	STERLNBANK	58.72m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.40	BUY
GUARANTY	57.00	36.00	BUY
FBNH	12.50	8.05	BUY
ZENITHBANK	33.00	22.00	BUY
UNILEVER	67.00	39.00	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	18.20	BUY
DANGSUGAR	29.00	14.20	BUY
NESTLE	1,902.00	1,497.90	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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