

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index declined **4bps** today. The index is down **-7.26%** YTD.
- A total of 12 stocks gained points while 15 stocks lost points today.
- Structured/Cross Trades –NB, NESTLE, STANBIC, GUARANTY, ZENITH, FBNH and STERLNBK.
- Value traded today was down 42% to \$8.48m. While interests in quality names had declined preferably at lower levels for blocks, however we noticed that activities had improved in smallcap names – notably the local bookover continued in Sterling Bank. We saw crosses in GTB, NB, NESTLE, ZENITH and Stanbic – mix of local and foreign participations. GTB (+7.77%) was marked down for its final dividend of N2.45 per share today and was lifted to close at N34.00. Outside of crosses, activities were still quiet and bearish. We expect the same trend to continue tomorrow.

INDICATOR	2019: OPEN	9-Apr-19	8-Apr-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	29,149.46	29,162.24	↓ -0.04%	-7.26%
Market Capitalisation (N'bn)	11,720.72	10,948.76	10,953.56	↓ -0.04%	-6.59%
NSE BANKING	398.94	368.05	369.81	↓ -0.48%	-7.74%
NSE PENSION	1,207.46	1,115.12	1,110.58	↑ 0.41%	-7.65%
NSE CONSUMER GOODS	748.83	652.83	653.97	↓ -0.17%	-12.82%
NSE OIL AND GAS	302.23	282.64	283.73	↓ -0.38%	-6.48%
NSE 50	1,662.06	1,547.83	1,548.51	↓ -0.04%	-6.87%
NSE INDUSTRIAL	1,237.88	1,147.67	1,149.13	↓ -0.13%	-7.29%
NSE PREMIUM	2,195.03	2,094.04	2,097.57	↓ -0.17%	-4.60%
NSE 30	1,417.15	1,302.08	1,302.41	↓ -0.03%	-8.12%
Volume Traded (N'mn)	929.32	374.03	454.70	↓ -17.74%	-59.75%
Value (N'mn)	3,951.56	3,057.66	5,256.96	↓ -41.84%	-22.62%

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)*	70.70	71.10	-0.40	↓	Daily
External Reserves (\$'billion)	44.69	44.68	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	9-Apr-19	8-Apr-19	Change	YTD (%)
USD/NGN*	362.59	360.39	360.14	0.25	-0.61%
EUR/NGN*	416.77	406.65	406.59	0.06	-2.43%
GBP/NGN*	463.32	470.46	470.24	0.22	1.54%

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

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TOP GAINERS

COMPANY	9-Apr-19	CHANGE (%)
GUARANTY	34.00	7.77%
CHAMS	0.28	7.69%
STANBIC	46.00	6.48%
UNIONDAC	0.23	4.55%
SOVRENINS	0.24	4.35%

TOP LOSERS

COMPANY	9-Apr-19	CHANGE (%)
NEM	2.10	-9.87%
ETI	10.50	-6.67%
LIVESTOCK	0.50	-5.66%
NIGERINS	0.20	-4.76%
NASCON	19.05	-4.75%

COMPANY	VOLUME	COMPANY	VALUE (N)
STERLNBK	119.72m	GUARANTY	787.99m
CHAMS	50.23m	ZENITHBANK	471.29m
FBNH	44.59m	FBNH	323.14m
UBA	26.93m	STANBIC	323.11m
GUARANTY	24.07m	STERLNBK	311.31m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.70	BUY
GUARANTY	57.00	34.00	BUY
FBNH	12.50	7.20	BUY
ZENITHBANK	33.00	20.15	BUY
UNILEVER	67.00	35.00	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	19.05	BUY
DANGSUGAR	29.00	13.45	BUY
NESTLE	1,902.00	1,450.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

NIGERIAN MARKET WRAP



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