

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **59bps** today. The index is down **-4.87%** YTD.
- A total of 26 stocks gained points while 14 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, UNILEVER and NESTLE.
- Value traded was down -27% today to \$7.32m. It was another quiet session as expected outside of crosses. We saw further demand in DANGFLOUR today on the back of the announcement about Olam's offer. Bid strength was up to 65m today at limit up of N12.90. Elsewhere we saw more crosses in UNILEVER (apparently a continuation of yesterday's last min cross), GTB and ZENITHBANK. We expect another quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	24-Apr-19	23-Apr-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	29,898.31	30,076.00	↓ -0.59%	-4.87%
Market Capitalisation (N'bn)	11,720.72	11,236.29	11,303.07	↓ -0.59%	-4.13%
NSE BANKING	398.94	388.10	384.53	↑ 0.93%	-2.72%
NSE PENSION	1,207.46	1,133.71	1,138.31	↓ -0.40%	-6.11%
NSE CONSUMER GOODS	748.83	674.94	682.42	↓ -1.10%	-9.87%
NSE OIL AND GAS	302.23	266.85	276.84	↓ -3.61%	-11.71%
NSE 50	1,662.06	1,593.85	1,599.77	↓ -0.37%	-4.10%
NSE INDUSTRIAL	1,237.88	1,153.51	1,161.61	↓ -0.70%	-6.82%
NSE PREMIUM	2,195.03	2,176.92	2,186.54	↓ -0.44%	-0.83%
NSE 30	1,417.15	1,340.27	1,348.47	↓ -0.61%	-5.42%
Volume Traded (N'mn)	929.32	304.86	316.13	↓ -3.56%	-67.20%
Value (N'mn)	3,951.56	2,631.03	3,646.14	↓ -27.84%	-33.42%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	14.00	-0.50	↓	Bi-monthly
Headline Inflation Rate (%)	11.25	11.31	-0.06	↓	Monthly
GDP growth rate (%)	2.38	1.81	0.57	↑	Quarterly
Oil price (Brent Crude)*	74.50	74.51	-0.01	↓	Daily
External Reserves (\$'billion)	44.74	44.74	0.00	↔	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	24-Apr-19	23-Apr-19	Change	YTD (%)
USD/NGN*	362.59	360.24	359.61	0.63	-0.65%
EUR/NGN*	416.77	403.40	403.63	-0.23	-3.21%
GBP/NGN*	463.32	466.49	465.09	1.41	0.68%

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

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TOP GAINERS

COMPANY	24-Apr-19	CHANGE (%)
DANGFLOUR	12.90	9.79%
BOCGAS	4.16	9.76%
FIDSON	4.55	9.64%
JAPAUOIL	0.24	9.09%
NEIMETH	0.61	8.93%

TOP LOSERS

COMPANY	24-Apr-19	CHANGE (%)
CONOIL	20.80	-9.57%
INTBREW	21.00	-8.70%
AGLEVENT	0.26	-7.14%
OANDO	4.80	-5.88%
SEPLAT	545.00	-4.39%

COMPANY	VOLUME	COMPANY	VALUE (N)
JAPAUOIL	92.30m	ZENITHBANK	543.57m
ACCESS	27.47m	GUARANTY	512.51m
UBA	25.89m	UNILEVER	315.54m
ZENITHBANK	25.77m	NESTLE	250.70m
UACN	16.61m	ACCESS	190.41m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.00	BUY
GUARANTY	57.00	34.20	BUY
FBNH	12.50	7.80	BUY
ZENITHBANK	33.00	21.35	BUY
UNILEVER	67.00	31.00	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	19.25	BUY
DANGSUGAR	29.00	14.70	BUY
NESTLE	1,902.00	1,550.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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