

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **126bps** today. The index is down **-9.37%** YTD.
- A total of 11 stocks gained points while 30 stocks lost points today.
- Structured/Cross Trades – GUARANTY, UACN, ZENITHBANK, GUINNESS and NB.
- It was a bearish session in the market today with all market indices in the negative. There was no new information or news about but we saw very aggressive selling especially in the banking sector with the likes of UBA trading as low as limit down today. Value traded in the market was however up 104% from a very quiet Friday. We expect bearish sentiments to continue tomorrow.

PERFORMANCE INDICATORS

| INDICATOR | 2019: OPEN | 13-May-19 | 10-May-19 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 31,430.50 | 28,484.44 | 28,847.81 | ↓ -1.26% | -9.37% |
| Market Capitalisation (N'bn) | 11,720.72 | 10,701.32 | 10,842.18 | ↓ -1.30% | -8.70% |
| NSE BANKING | 398.94 | 359.90 | 370.27 | ↓ -2.80% | -9.79% |
| NSE PENSION | 1,207.46 | 1,083.65 | 1,094.61 | ↓ -1.00% | -10.25% |
| NSE CONSUMER GOODS | 748.83 | 658.99 | 669.53 | ↓ -1.57% | -12.00% |
| NSE OIL AND GAS | 302.23 | 262.12 | 264.90 | ↓ -1.05% | -13.27% |
| NSE 50 | 1,662.06 | 1,524.77 | 1,535.34 | ↓ -0.69% | -8.26% |
| NSE INDUSTRIAL | 1,237.88 | 1,095.12 | 1,096.75 | ↓ -0.15% | -11.53% |
| NSE PREMIUM | 2,195.03 | 2,047.05 | 2,064.03 | ↓ -0.82% | -6.74% |
| NSE 30 | 1,417.15 | 1,276.99 | 1,294.53 | ↓ -1.35% | -9.89% |
| Volume Traded (N'mn) | 929.32 | 214.68 | 235.05 | ↓ -8.67% | -76.90% |
| Value (N'mn) | 3,951.56 | 2,784.17 | 1,359.97 | ↑ 104.72% | -29.54% |

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)* | 71.12 | 70.62 | 0.50 | ↑ | Daily |
| External Reserves (\$'billion) | 44.85 | 44.84 | 0.01 | ↑ | Daily |

FX MARKET SNAPSHOT

| CURRENCY | 2019: OPEN | 13-May-19 | 10-May-19 | Change | YTD (%) |
|----------|------------|-----------|-----------|--------|---------|
| USD/NGN* | 362.59 | 360.61 | 359.82 | 0.79 | -0.55% |
| EUR/NGN* | 416.77 | 405.57 | 404.44 | 1.13 | -2.69% |
| GBP/NGN* | 463.32 | 468.16 | 468.18 | -0.02 | 1.05% |

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

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TOP GAINERS

| COMPANY | 13-May-19 | CHANGE (%) |
|----------|-----------|------------|
| NEIMETH | 0.55 | 10.00% |
| OKOMUOIL | 77.00 | 10.00% |
| AGLEVENT | 0.26 | 8.33% |
| AFRIPRUD | 3.82 | 7.91% |
| JAPAUOIL | 0.28 | 7.69% |

TOP LOSERS

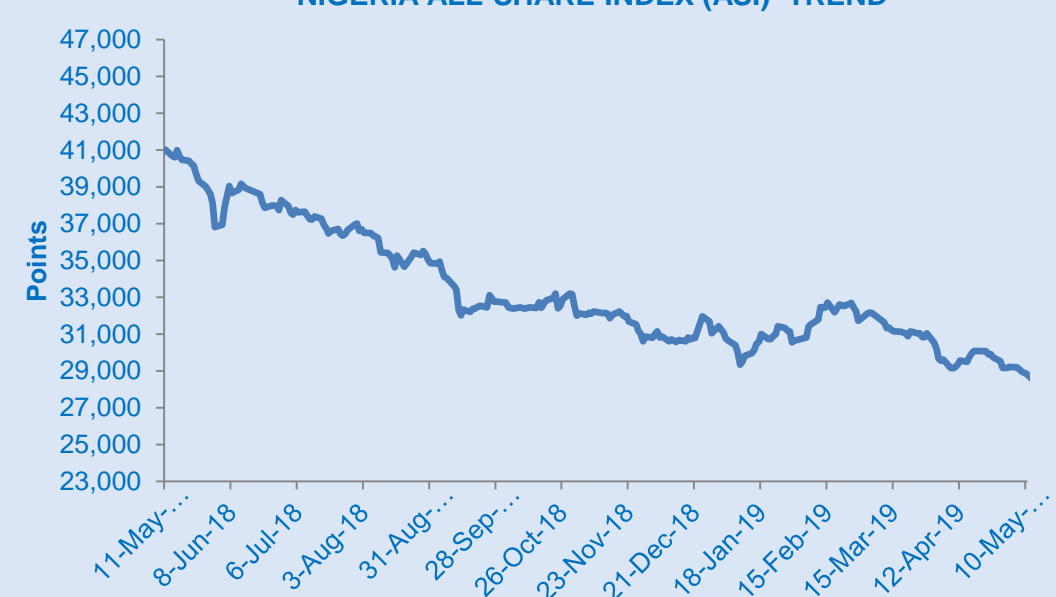
| COMPANY | 13-May-19 | CHANGE (%) |
|----------|-----------|------------|
| CHAMS | 0.36 | -10.00% |
| NEM | 2.25 | -10.00% |
| UCAP | 2.32 | -9.38% |
| GOLDINS | 0.21 | -8.70% |
| JAIZBANK | 0.46 | -8.00% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|--------|------------|-----------|
| UACN | 41.22m | GUARANTY | 1,182.64m |
| GUARANTY | 37.98m | UACN | 288.58m |
| UBA | 15.96m | ZENITHBANK | 221.48m |
| STERLNBANK | 12.95m | GUINNESS | 183.17m |
| TRANSCOR | 12.19m | NB | 171.62m |

TOP PICKS

| COMPANY | TP | CMP | RECOM |
|------------|----------|----------|-------|
| ACCESS | 13.71 | 6.70 | BUY |
| GUARANTY | 57.00 | 31.00 | BUY |
| FBNH | 12.50 | 7.50 | BUY |
| ZENITHBANK | 33.00 | 19.70 | BUY |
| UNILEVER | 67.00 | 31.00 | BUY |
| OKOMUOIL | 101.00 | 77.00 | BUY |
| NASCON | 30.00 | 17.95 | BUY |
| DANGSUGAR | 29.00 | 13.80 | BUY |
| NESTLE | 1,902.00 | 1,481.50 | BUY |

NIGERIA ALL-SHARE INDEX (ASI) TREND



13 May 2019

DAILY 

NIGERIAN MARKET WRAP



Contact:

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