

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **54bps** today. The index is down **-9.52%** YTD.
- A total of 11 stocks gained points while 25 stocks lost points today.
- Structured/Cross Trades – MTN, GTB, NB and TRANSCORP.
- Value traded was up 35% to \$7.81m today. MTN was listed at N90 today on the Nigerian Stock Exchange towards the close of the session. The stock immediately went on bid at limit up of N99 (+10%) and closed with a bid strength of about 209m shares at N99 alone. A total of 5.54m shares traded today at N99.00 and these were mostly pre-arranged crosses, the largest clip being 4.3m shares at N99.00. We expect the momentum to continue in tomorrow's session with sustained interest from both foreign and local investors.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	16-May-19	15-May-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	28,438.19	28,286.08	↑ 0.54%	-9.52%
Market Capitalisation (N'bn)	11,720.72	12,525.70	10,626.80	↑ 17.87%	6.87%
NSE BANKING	398.94	355.67	361.85	↓ -1.71%	-10.85%
NSE PENSION	1,207.46	1,066.87	1,077.06	↓ -0.95%	-11.64%
NSE CONSUMER GOODS	748.83	642.05	647.45	↓ -0.83%	-14.26%
NSE OIL AND GAS	302.23	259.82	261.28	↓ -0.56%	-14.03%
NSE 50	1,662.06	1,491.58	1,509.64	↓ -1.20%	-10.26%
NSE INDUSTRIAL	1,237.88	1,053.38	1,063.71	↓ -0.97%	-14.90%
NSE PREMIUM	2,195.03	2,076.70	2,041.87	↑ 1.71%	-5.39%
NSE 30	1,417.15	1,254.42	1,269.37	↓ -1.18%	-11.48%
Volume Traded (N'mn)	929.32	312.36	176.74	↑ 76.73%	-66.39%
Value (N'mn)	3,951.56	2,811.50	2,076.68	↑ 35.38%	-28.85%

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)*	73.33	71.77	1.56	↑	Daily
External Reserves (\$'billion)	44.96	44.88	0.08	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	15-May-19	14-May-19	Change	YTD (%)
USD/NGN*	362.59	360.75	360.26	0.49	-0.51%
EUR/NGN*	416.77	402.62	402.71	-0.09	-3.39%
GBP/NGN*	463.32	460.96	461.77	-0.81	-0.51%

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

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TOP GAINERS

COMPANY	16-May-19	CHANGE (%)
MTN	99.00	10.00%
NPFMCRFBK	1.47	9.70%
ABCTRANS	0.29	7.41%
WAPIC	0.38	5.56%
UNIONDAC	0.24	4.35%

TOP LOSERS

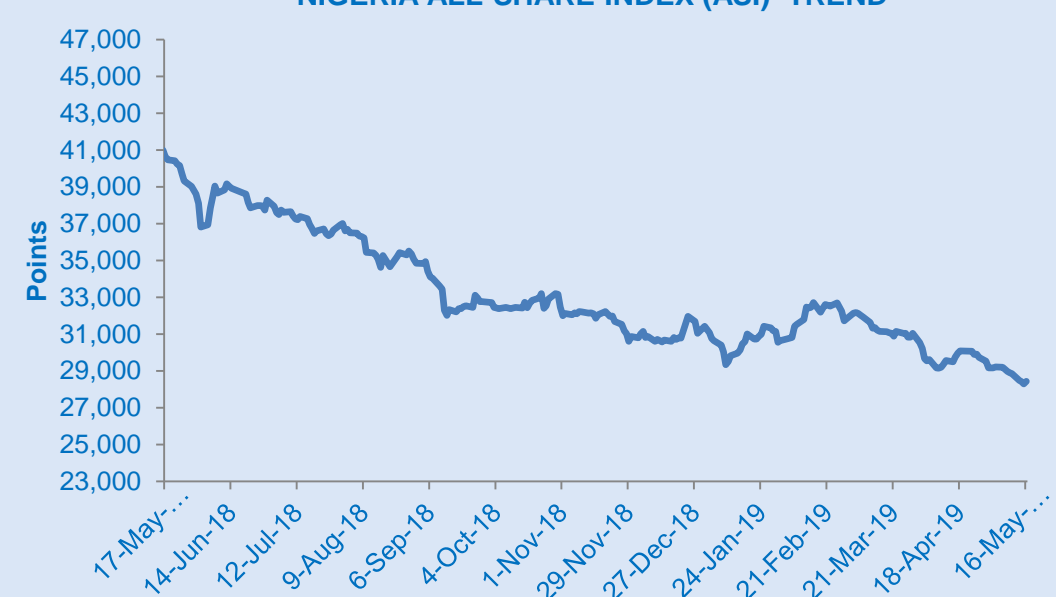
COMPANY	16-May-19	CHANGE (%)
UNITYBANK	0.65	-9.72%
CUTIX	1.65	-8.33%
SOVRENINS	0.23	-8.00%
WEMABANK	0.62	-6.06%
AFRIPRUD	3.60	-5.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	105.30m	NB	517.23m
ACCESS	23.54m	GUARANTY	505.63m
FCMB	23.01m	ZENITHBANK	325.17m
UBA	19.74m	ACCESS	153.64m
ZENITHBANK	16.41m	TRANSCORP	129.88m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	8.50	6.50	BUY
GUARANTY	57.40	31.00	BUY
FBNH	12.50	7.00	BUY
ZENITHBANK	37.00	19.55	BUY
UNILEVER	36.00	32.00	BUY
OKOMUOIL	80.00	74.00	BUY
NASCON	30.00	17.95	BUY
DANGSUGAR	21.00	13.55	BUY
NESTLE	1,901.00	1,430.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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