

## MARKET UPDATE

- Nigerian bourse closed on a positive note as the All Share Index gained **368bps** today. The index is down **-0.39%** YTD.
- A total of 30 stocks gained points while 6 stocks lost points today.
- Structured/Cross Trades – MTNN, ZENITH, GTB, NB, DANGCEM and NESTLE.
- Activities picked up today in the market as we saw the market close with \$20.19m value traded. Today's activity was largely attributed to the MSCI rebalancing taking effect today. The weights of some names were increased including ETI from 3% to 3.1%, GTB from 18.2% to 19.2% and ZENITH from 12.2% to 12.8%. There were a number of crosses in DANGCEM, MTN, ZENITHBANK, NB and NESTLE. DANGCEM again saw some last minute buying action alongside some other names. We gathered these were market on close orders. We expect interest to continue after the public holiday.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	28-May-19	27-May-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	31,307.00	30,194.71	↑ 3.68%	-0.39%
Market Capitalisation (N'bn)	11,720.72	13,789.28	13,299.37	↑ 3.68%	17.65%
NSE BANKING	398.94	375.16	351.39	↑ 6.76%	-5.96%
NSE PENSION	1,207.46	1,079.96	1,047.27	↑ 3.12%	-10.56%
NSE CONSUMER GOODS	748.83	641.33	627.28	↑ 2.24%	-14.36%
NSE OIL AND GAS	302.23	266.24	256.07	↑ 3.97%	-11.91%
NSE 50	1,662.06	1,561.70	1,502.13	↑ 3.97%	-6.04%
NSE INDUSTRIAL	1,237.88	1,130.11	1,095.33	↑ 3.18%	-8.71%
NSE PREMIUM	2,195.03	2,442.90	2,336.48	↑ 4.55%	11.29%
NSE 30	1,417.15	1,314.11	1,259.34	↑ 4.35%	-7.27%
Volume Traded (N'mn)	929.32	344.30	148.22	↑ 132.30%	-62.95%
Value (N'mn)	3,951.56	7,270.86	2,217.69	↑ 227.86%	84.00%

### 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 (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	69.68	70.11	-0.43	↓	Daily
External Reserves (\$'billion)	45.07	45.07	0.00	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	28-May-19	27-May-19	Change	YTD (%)
USD/NGN*	362.59	360.20	360.43	-0.23	-0.66%
EUR/NGN*	416.77	401.82	402.40	-0.58	-3.59%
GBP/NGN*	463.32	455.69	455.79	-0.10	-1.65%

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

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### TOP GAINERS

COMPANY	28-May-19	CHANGE (%)
ETI	12.10	10.00%
UBA	6.25	9.65%
COURTEVILLE	0.23	9.52%
ACCESS	6.35	9.48%
UACN	9.45	9.45%

### TOP LOSERS

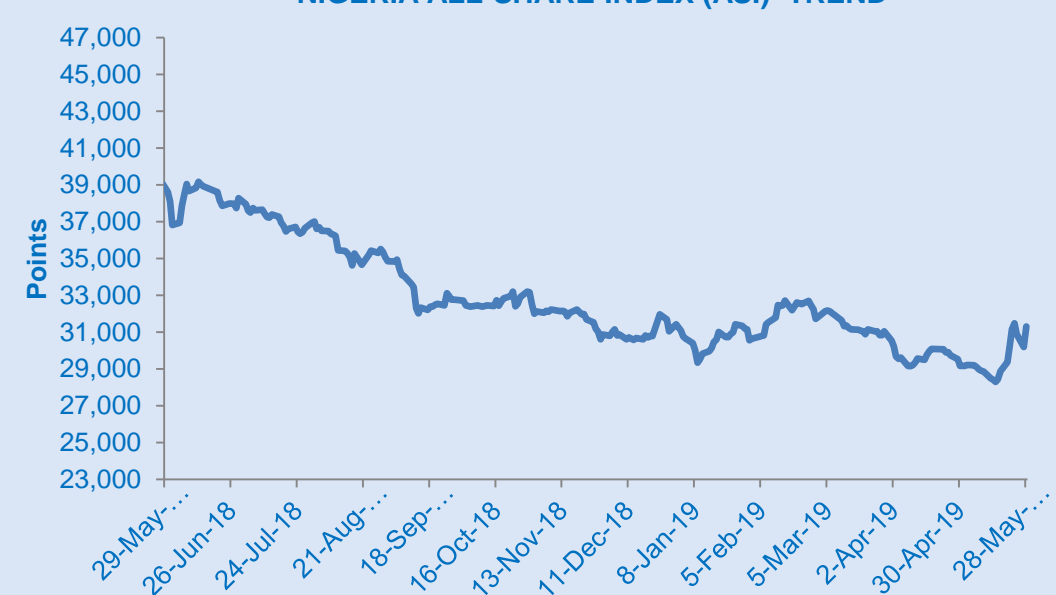
COMPANY	28-May-19	CHANGE (%)
ETERNA	3.65	-8.75%
PZ	8.10	-4.71%
NAHCO	3.18	-3.64%
FLOURMIL	13.35	-2.91%
FIDELITYBK	1.77	-1.12%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	67.12m	GUARANTY	2,143.57m
ZENITHBANK	52.10m	DANGCEM	1,316.63m
FBNH	44.68m	ZENITHBANK	1,043.48m
ACCESS	41.77m	MTN	948.98m
UBA	20.28m	NESTLE	470.17m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	8.50	6.35	BUY
GUARANTY	57.40	33.00	BUY
FBNH	12.50	7.40	BUY
ZENITHBANK	37.00	20.95	BUY
UNILEVER	36.00	33.70	BUY
OKOMUOIL	80.00	74.00	BUY
NASCON	30.00	17.90	BUY
DANGSUGAR	21.00	13.40	BUY
NESTLE	1,901.00	1,450.00	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



28 May 2019

DAILY

## NIGERIAN MARKET WRAP



Contact:

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