

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **45bps** today. The index is down **-1.60%** YTD.
- A total of 15 stocks gained points while 28 stocks lost points today.
- Structured/Cross Trades – GUARANTY, UACN and NB.
- Value traded was up 3.2% today to \$7.83m. It was a quiet start to the week with most of today's action in GTB where we saw over 24m shares crossed (foreign both sides). Outside of this, we saw OANDO open with about 18m on the offer at limit down on the back of the news about the suspension of its directors. Later in the session however we saw buyers come in to lift the stock at limit down. Elsewhere it was mostly quiet. We expect interest to continue after the holidays.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	3-Jun-19	31-May-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	30,928.29	31,069.37	↓ -0.45%	-1.60%
Market Capitalisation (N'bn)	11,720.72	13,622.48	13,684.62	↓ -0.45%	16.23%
NSE BANKING	398.94	360.45	361.57	↓ -0.31%	-9.65%
NSE PENSION	1,207.46	1,052.16	1,066.11	↓ -1.31%	-12.86%
NSE CONSUMER GOODS	748.83	628.48	630.93	↓ -0.39%	-16.07%
NSE OIL AND GAS	302.23	247.50	262.58	↓ -5.74%	-18.11%
NSE 50	1,662.06	1,520.14	1,530.18	↓ -0.66%	-8.54%
NSE INDUSTRIAL	1,237.88	1,131.94	1,133.27	↓ -0.12%	-8.56%
NSE PREMIUM	2,195.03	2,435.84	2,440.10	↓ -0.17%	10.97%
NSE 30	1,417.15	1,278.32	1,286.68	↓ -0.65%	-9.80%
Volume Traded (N'mn)	929.32	245.98	212.93	↑ 15.52%	-73.53%
Value (N'mn)	3,951.56	2,817.87	2,730.58	↑ 3.20%	-28.69%

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)*	61.85	61.99	-0.14	↓	Daily
External Reserves (\$'billion)	45.12	45.11	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	3-Jun-19	31-May-19	Change	YTD (%)
USD/NGN*	362.59	359.96	360.21	-0.25	-0.73%
EUR/NGN*	416.77	403.37	401.57	1.80	-3.22%
GBP/NGN*	463.32	454.40	454.19	0.21	-1.92%

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

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TOP GAINERS

COMPANY	3-Jun-19	CHANGE (%)
CHAMPION	1.11	9.90%
UPL	1.97	9.44%
ACADEMY	0.27	8.00%
STERLNBANK	2.40	4.35%
JAIZBANK	0.48	4.35%

TOP LOSERS

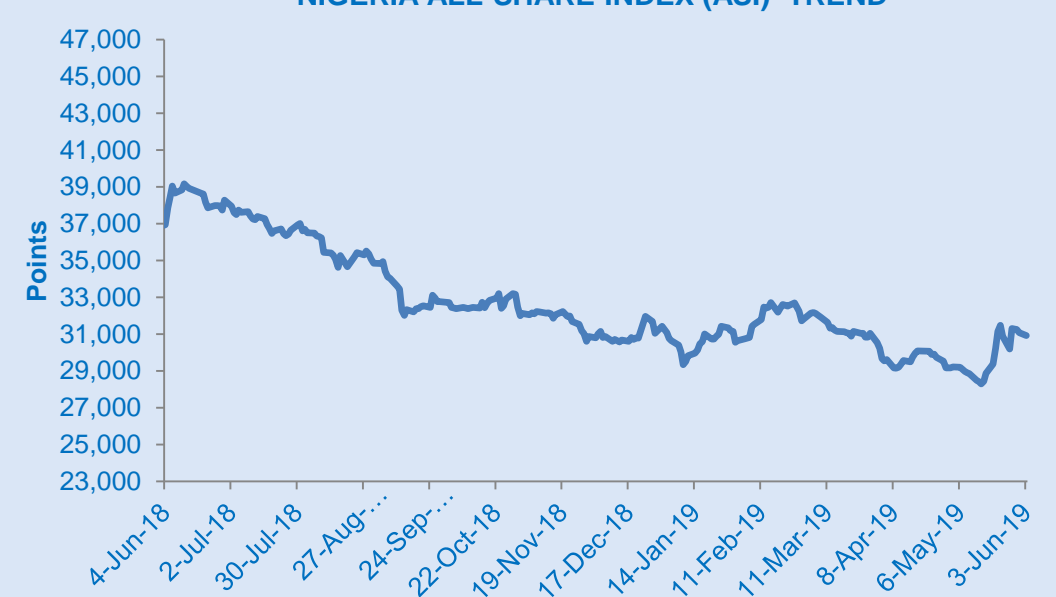
COMPANY	3-Jun-19	CHANGE (%)
GSK	7.65	-10.00%
ETI	10.05	-9.87%
JBERGER	19.70	-9.84%
OANDO	3.80	-9.52%
VITAFOAM	3.85	-9.41%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	70.49m	GUARANTY	1,069.48m
GUARANTY	33.99m	DANGCEM	255.01m
OANDO	27.15m	ZENITHBANK	173.82m
UACN	24.33m	UACN	156.94m
ZENITHBANK	8.61m	NB	156.50m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	8.50	6.25	BUY
GUARANTY	57.40	31.30	BUY
FBNH	12.50	6.95	BUY
ZENITHBANK	37.00	20.25	BUY
UNILEVER	36.00	31.00	BUY
OKOMUOIL	80.00	74.00	BUY
NASCON	30.00	14.75	BUY
DANGSUGAR	21.00	12.00	BUY
NESTLE	1,901.00	1,460.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



3 June 2019

DAILY

NIGERIAN MARKET WRAP



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