

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **10bps** today. The index is down **-6.87%** YTD. The ASI lost **-2.32%** this week.
- A total of 18 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, MTNN, FBNH and WAPIC.
- Value traded was down -11.91% today to \$5.08m. It was another quiet day today as expected. We saw few crosses in MTNN, ZENITHBANK and FBNH but volumes were generally low elsewhere. GTB continued to test new lows as it closed -1.69% at N29.00 though it went as low as N28.75 intraday. We are seeing pockets of interest at these low levels to take advantage of the cheap prices. We expect another quiet and bearish week next week.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	5-Jul-19	4-Jul-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	29,270.95	29,300.09	↓ -0.10%	-6.87%
Market Capitalisation (N'bn)	11,720.72	12,901.79	12,914.64	↓ -0.10%	10.08%
NSE BANKING	398.94	346.90	349.98	↓ -0.88%	-13.04%
NSE PENSION	1,207.46	1,045.52	1,043.44	↑ 0.20%	-13.41%
NSE CONSUMER GOODS	748.83	604.68	603.57	↑ 0.18%	-19.25%
NSE OIL AND GAS	302.23	251.34	249.39	↑ 0.78%	-16.84%
NSE 50	1,662.06	1,420.17	1,425.25	↓ -0.36%	-14.55%
NSE INDUSTRIAL	1,237.88	1,123.49	1,117.57	↑ 0.53%	-9.24%
NSE PREMIUM	2,195.03	2,358.97	2,359.71	↓ -0.03%	7.47%
NSE 30	1,417.15	1,213.90	1,216.11	↓ -0.18%	-14.34%
Volume Traded (N'mn)	929.32	298.40	180.40	↑ 65.41%	-67.89%
Value (N'mn)	3,951.56	1,829.87	2,077.32	↓ -11.91%	-53.69%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	14.00	-0.50	↓	Bi-monthly
Headline Inflation Rate (%)	11.40	11.37	0.03	↑	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	63.96	63.30	0.66	↑	Daily
External Reserves (\$'billion)	45.07	45.08	-0.01	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	5-Jul-19	4-Jul-19	Change	YTD (%)
USD/NGN*	362.59	360.15	359.65	0.50	-0.67%
EUR/NGN*	416.77	404.62	406.55	-1.93	-2.91%
GBP/NGN*	463.32	450.64	453.18	-2.54	-2.74%

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

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### TOP GAINERS

COMPANY	5-Jul-19	CHANGE (%)
CHIPLC	0.33	10.00%
CONOIL	23.80	9.93%
COURTEVILLE	0.23	9.52%
MORISON	0.59	9.26%
ACADEMY	0.40	8.11%

### TOP LOSERS

COMPANY	5-Jul-19	CHANGE (%)
LEARNFR	1.32	-9.59%
WAPIC	0.40	-6.98%
LIVESTOCK	0.48	-5.88%
NEM	2.15	-5.70%
MBENEFIT	0.20	-4.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
WAPIC	78.06m	ZENITHBANK	445.65m
MORISON	45.46m	MTNN	309.62m
FBNH	36.47m	FBNH	226.80m
UBA	28.59m	GUARANTY	215.69m
ZENITHBANK	23.11m	UBA	172.92m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	8.50	6.70	BUY
GUARANTY	57.40	29.00	BUY
FBNH	12.50	6.20	BUY
ZENITHBANK	37.00	19.35	BUY
UNILEVER	36.00	32.00	BUY
OKOMUOIL	80.00	62.00	BUY
NASCON	30.00	15.00	BUY
DANGSUGAR	21.00	11.50	BUY
NESTLE	1,901.00	1,345.00	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



Contact:

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