

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **21bps** today. The index is down **-13.91%** YTD.
- A total of 27 stocks gained points while 10 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, NESTLE, MTN and ETI.
- Value traded was down -22.4% today to \$8.97m. The market was much quieter today versus yesterday though we continued to see some renewed interest in some quality names. In GTB, we continued to see further crosses as over 30m shares were crossed today. Elsewhere we also saw crosses in Zenith, MTN, ETI and NESTLE. We expect to see a similar trend in the market tomorrow – quiet outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	20-Aug-19	19-Aug-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	27,058.62	27,115.89	↓ -0.21%	-13.91%
Market Capitalisation (N'bn)	11,720.72	13,186.21	13,214.12	↓ -0.21%	12.50%
NSE BANKING	398.94	314.58	308.76	↑ 1.88%	-21.15%
NSE PENSION	1,207.46	934.07	920.28	↑ 1.50%	-22.64%
NSE CONSUMER GOODS	748.83	502.28	501.19	↑ 0.22%	-32.92%
NSE OIL AND GAS	302.23	222.02	219.84	↑ 0.99%	-26.54%
NSE 50	1,662.06	1,253.50	1,241.49	↑ 0.97%	-24.58%
NSE INDUSTRIAL	1,237.88	1,077.78	1,071.76	↑ 0.56%	-12.93%
NSE PREMIUM	2,195.03	2,298.53	2,314.76	↓ -0.70%	4.72%
NSE 30	1,417.15	1,076.14	1,062.23	↑ 1.31%	-24.06%
Volume Traded (N'mn)	929.32	209.62	250.74	↓ -16.40%	-77.44%
Value (N'mn)	3,951.56	3,236.17	4,170.45	↓ -22.40%	-18.10%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	14.00	-0.50	↓	Bi-monthly
Headline Inflation Rate (%)	11.22	11.40	-0.18	↓	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	59.11	59.74	-0.63	↓	Daily
External Reserves (\$'billion)	44.39	44.43	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	20-Aug-19	19-Aug-19	Change	YTD (%)
USD/NGN*	362.59	362.25	360.88	1.37	-0.09%
EUR/NGN*	416.77	401.58	402.97	-1.39	-3.64%
GBP/NGN*	463.32	439.29	441.13	-1.84	-5.19%

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

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TOP GAINERS

COMPANY	20-Aug-19	CHANGE (%)
TRANSCORP	0.99	10.00%
OANDO	3.85	10.00%
CHAMS	0.23	9.52%
BERGER	7.50	9.49%
UACN	5.25	9.38%

TOP LOSERS

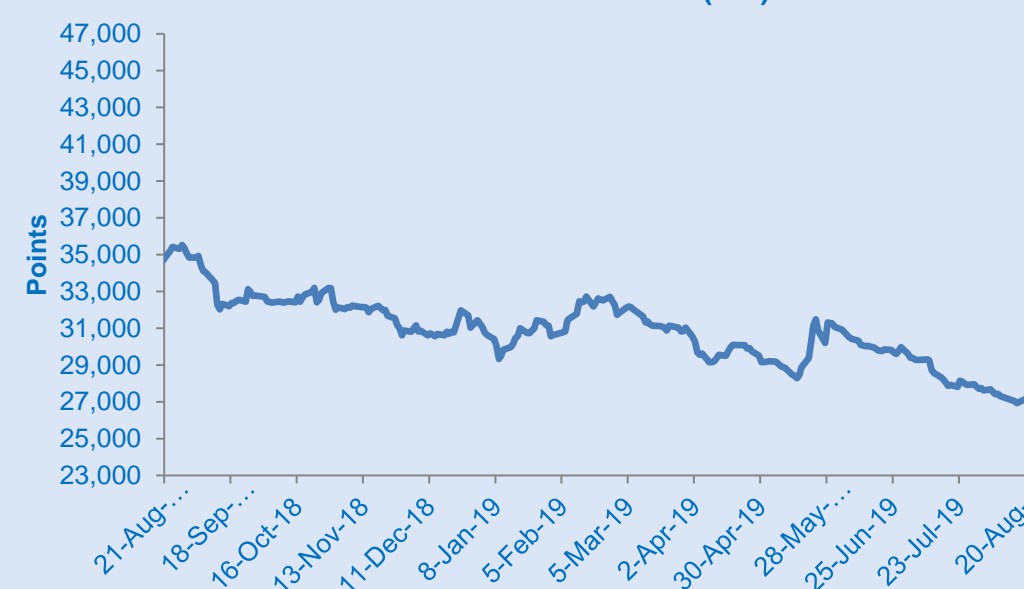
COMPANY	20-Aug-19	CHANGE (%)
CUTIX	1.41	-9.62%
PZ	5.50	-8.33%
UNIONDAC	0.22	-8.33%
MAYBAKER	1.91	-6.83%
HONYFLOUR	0.93	-6.06%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	43.59m	GUARANTY	1,137.08m
GUARANTY	42.97m	ZENITHBANK	590.76m
ZENITHBANK	34.11m	NESTLE	526.88m
ETI	24.21m	MTNN	295.41m
FIDELITY	6.05m	ETI	147.69m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,121.20	BUY
OKOMUOIL	80.00	49.00	BUY
GUARANTY	57.40	26.40	BUY
ZENITHBANK	37.00	17.40	BUY
UNILEVER	36.00	27.90	BUY
NASCON	30.00	12.60	BUY
DANGSUGAR	21.00	9.10	BUY
FBNH	12.50	5.00	BUY
ACCESS	8.50	6.50	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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