

MARKET UPDATE

- The Nigerian bourse closed today's trading session on a negative note as the All share index shed **125bps**; Year-to-date, the index is down **-12.11%**.
- A total of 11 stocks gained points while 21 stocks lost points.
- Structured/Cross Trades – NB, GTB and DANGCEM.
- Value traded (-35%) and indeed all the sectorial indices were down today as we saw just \$3.74m traded in total. Trades in GTB and NB accounted for 45% of the total market value traded today. It was a very quiet start to the week and bearish sentiments continued to persist throughout the session. The consumer sector was the most hit today as we saw Nestle break from N1500 to close -9.67% down at N1355 albeit on thin volumes. We expect more of the same tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	10-Sep-18	07-Sep-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	33 611.69	34 037.91	↓ -1.25%	-12.11%
Market Capitalisation (N'bn)	13 609.47	12 270.86	12 426.46	↓ -1.25%	-9.84%
NSE BANKING	475.44	403.56	408.65	↓ -1.25%	-15.12%
NSE PENSION	1 379.74	1 246.48	1 256.30	↓ -0.78%	-9.66%
NSE CONSUMER GOODS	976.10	768.40	797.81	↓ -3.69%	-21.28%
NSE OIL AND GAS	330.69	285.75	287.25	↓ -0.52%	-13.59%
NSE 50	1 950.09	1 725.50	1 754.76	↓ -1.67%	-11.52%
NSE INDUSTRIAL	1 975.59	1 636.54	1 636.56	↓ 0.00%	-17.16%
NSE PREMIUM	2 564.13	2 464.70	2 472.51	↓ -0.32%	-3.88%
NSE 30	1 746.68	1 496.72	1 520.07	↓ -1.54%	-14.31%
Volume Traded (N'mn)	536.84	137.63	155.95	↓ -11.75%	-74.36%
Value (N'mn)	2 742.97	1 356.28	2 103.62	↓ -35.53%	-50.55%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.14	11.23	-0.09	↓	Monthly
GDP growth rate (%)	1.50	1.95	-0.45	↓	Quarterly
Oil price (Brent Crude)*	77.38	76.83	0.55	↑	Daily
External Reserves (\$'billion)	45.47	45.51	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	10-Sep-18	07-Sep-18	Change	YTD (%)
USD/NGN*	359.99	362.35	362.44	0.09	-0.02%
EUR/NGN*	431.58	419.57	415.34	-4.22	1.02%
GBP/NGN*	486.33	470.75	464.44	-6.31	1.36%

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

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COMPANY	10-Sep-18	CHANGE (%)
SUNASSUR	0.22	10.00%
UNIONDAC	0.29	7.41%
HONYFLOUR	1.52	5.56%
UPL	2.00	4.17%
MBENEFIT	0.28	3.70%

TOP LOSERS

COMPANY	10-Sep-18	CHANGE (%)
NESTLE	1355.00	-9.67%
GSPECPLC	5.75	-9.45%
FO	19.05	-9.29%
REGALINS	0.21	-8.70%
JAPAUOIL	0.24	-7.69%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBNK	30.07m	GUARANTY	390.94m
UBA	16.66m	NB	217.91m
GUARANTY	11.25m	ZENITHBANK	135.52m
FIDELITYBK	9.84m	UBA	130.86m
ZENITHBANK	6.64m	NESTLE	98.80m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	8.90	BUY
GUARANTY	57.00	34.50	BUY
FBNH	12.50	9.05	BUY
ZENITHBANK	33.00	20.50	BUY
UNILEVER	67.00	46.80	BUY
OKOMUOIL	101.00	79.90	BUY
NASCON	30.00	20.00	BUY
DANGSUGAR	29.00	16.00	BUY
NESTLE	1 902.00	1 355.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

**NIGERIAN MARKET
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