

MARKET UPDATE

- The Nigerian bourse closed today's trading session on a positive note as the All share index advanced by **56bps**; Year-to-date, the index is down **-15.33%**.
- A total of 27 stocks gained points while 18 stocks lost points.
- Structured/Cross Trades – NB, INTBREW, ACCESS.
- Value traded today increased 23% to \$7.31m as sentiments were slightly positive in some names. We are starting to see buyers get a little bit more aggressive in some quality names and this pushed the market up slightly today. Most of today's action however was in ACCESS where we saw 80m shares crossed by international investors. Elsewhere we saw crosses in NB and INTBREW (local). We expect to see more buying interest come into the market in the quality names tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	18-Sep-18	17-Sep-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	32 381.00	32 201.98	↑ 0.56%	-15.33%
Market Capitalisation (N'bn)	13 609.47	11 821.56	11 756.21	↑ 0.56%	-13.14%
NSE BANKING	475.44	393.59	388.71	↑ 1.26%	-17.22%
NSE PENSION	1 379.74	1 201.79	1 194.60	↑ 0.60%	-12.90%
NSE CONSUMER GOODS	976.10	750.85	748.81	↑ 0.27%	-23.08%
NSE OIL AND GAS	330.69	284.32	283.40	↑ 0.32%	-14.02%
NSE 50	1 950.09	1 672.17	1 662.11	↑ 0.61%	-14.25%
NSE INDUSTRIAL	1 975.59	1 513.27	1 512.94	↑ 0.02%	-23.40%
NSE PREMIUM	2 564.13	2 355.28	2 334.91	↑ 0.87%	-8.15%
NSE 30	1 746.68	1 447.26	1 438.41	↑ 0.62%	-17.14%
Volume Traded (N'mn)	536.84	269.81	160.67	↑ 67.93%	-49.74%
Value (N'mn)	2 742.97	2 653.99	2 152.11	↑ 23.32%	-3.24%

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)*	79.41	78.05	1.36	↑	Daily
External Reserves (\$'billion)	45.20	45.23	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	18-Sep-18	17-Sep-18	Change	YTD (%)
USD/NGN*	359.99	362.87	362.40	-0.47	0.13%
EUR/NGN*	431.58	425.37	424.69	-0.68	0.16%
GBP/NGN*	486.33	478.11	478.33	0.22	-0.05%

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

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TOP GAINERS

COMPANY	18-Sep-18	CHANGE (%)
FIRSTALUM	0.33	10.00%
PRESTIGE	0.57	9.62%
ROYALEX	0.23	9.52%
UNITYBANK	0.93	9.41%
UNIONDAC	0.35	9.37%

TOP LOSERS

COMPANY	18-Sep-18	CHANGE (%)
REDSTAR	4.50	-9.09%
CORNERSTONE	0.21	-8.70%
STDINSURE	0.21	-8.70%
SOVRENIN	0.22	-8.33%
UNIVINSURE	0.23	-8.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	84.76m	ACCESS	678.28m
SKYEBANK	22.91m	ZENITHBANK	335.80m
ZENITHBANK	16.43m	IMTBREW	299.71m
INTBREW	10.29m	GUARANTY	297.59m
GUARANTY	8.79m	NB	196.61m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.95	BUY
GUARANTY	57.00	33.70	BUY
FBNH	12.50	8.75	BUY
ZENITHBANK	33.00	20.75	BUY
UNILEVER	67.00	43.00	BUY
OKOMUOIL	101.00	79.90	BUY
NASCON	30.00	18.60	BUY
DANGSUGAR	29.00	14.00	BUY
NESTLE	1 902.00	1 380.50	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

**NIGERIAN MARKET
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