

MARKET UPDATE

- The Nigerian bourse closed on a negative note today as the All Share Index declined by **237bps**; Year-to-date, the index is down **-15.27%**.
- A total of 17 stocks gained points while 16 stocks lost points.
- Structured/Cross Trades – ACCESS, NB, FCMB and STANBIC.
- Value traded today was down 0.76% to \$6.43m and we saw a strong reversal in the gains from the past couple days mostly on the back of a 7% decline in DANGCEM. Value traded was driven again by crosses and we saw 90m ACCESS crossed (local buyer/foreign seller) and also saw local action in FCMB. More results were released today but as expected these didn't really impact the market. We expect another session driven by crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	24-Oct-18	23-Oct-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	32 403.60	33 191.45	↓ -2.37%	-15.27%
Market Capitalisation (N'bn)	13 609.47	11 829.82	12 117.44	↓ -2.37%	-13.08%
NSE BANKING	475.44	417.87	415.66	↑ 0.53%	-12.11%
NSE PENSION	1 379.74	1 217.99	1 225.79	↓ -0.64%	-11.72%
NSE CONSUMER GOODS	976.10	741.60	750.63	↓ -1.20%	-24.02%
NSE OIL AND GAS	330.69	293.91	294.63	↓ -0.24%	-11.12%
NSE 50	1 950.09	1 687.44	1 719.36	↓ -1.86%	-13.47%
NSE INDUSTRIAL	1 975.59	1 431.29	1 493.18	↓ -4.14%	-27.55%
NSE PREMIUM	2 564.13	2 342.98	2 450.95	↓ -4.41%	-8.62%
NSE 30	1 746.68	1 460.82	1 490.35	↓ -1.98%	-16.37%
Volume Traded (N'mn)	536.84	380.68	185.08	↑ 105.68%	-29.09%
Value (N'mn)	2 742.97	2 332.60	2 350.40	↓ -0.76%	-14.96%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.28	11.23	0.05	↑	Monthly
GDP growth rate (%)	1.50	1.95	-0.45	↓	Quarterly
Oil price (Brent Crude)*	76.54	76.44	0.10	↑	Daily
External Reserves (\$'billion)	42.53	42.72	-0.19	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	24-Oct-18	23-Oct-18	Change	YTD (%)
USD/NGN*	359.99	362.97	364.10	1.13	-0.31%
EUR/NGN*	431.58	414.49	416.40	1.91	-0.46%
GBP/NGN*	476.85	469.54	471.30	1.76	-0.37%

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

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TOP GAINERS

COMPANY	24-Oct-18	CHANGE (%)
DIAMONDBANK	1.39	9.45%
NIGERINS	0.28	7.69%
LAWUNION	0.56	7.69%
WAPIC	0.44	7.32%
FIDELITYBK	2.05	5.13%

TOP LOSERS

COMPANY	24-Oct-18	CHANGE (%)
MCNICHOLS	0.45	-9.45%
TRANSEXPRESS	11.45	-7.69%
REDSTAR	0.50	-7.69%
DANGCEM	0.26	-7.32%
LASACO	16.00	-5.13%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	142.70m	ACCESS	726.24m
ACCESS	90.79m	NB	329.49m
TRANSCORP	16.35m	FCMB	221.97m
REGALINS	16.25m	STANBIC	139.19m
STERLNBANK	13.90m	ZENITHBANK	131.71m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	8.00	BUY
GUARANTY	57.00	36.50	BUY
FBNH	12.50	9.20	BUY
ZENITHBANK	33.00	24.00	BUY
UNILEVER	67.00	43.00	BUY
OKOMUOIL	101.00	24.20	BUY
NASCON	30.00	18.50	BUY
DANGSUGAR	29.00	14.55	BUY
NESTLE	1 902.00	1 370.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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