

MARKET UPDATE

- The Nigerian bourse closed on a negative note today as the All Share Index shed **24bps**; Year-to-date, the index is down **-19.47%**.
- A total of 19 stocks gained points while 14 stocks lost points.
- Structured/Cross Trades – ZENITH, GUARANTY, DANGCEM and FCMB.
- Value traded was up 13% today to \$7.48m. We saw some renewed buying interest in the likes of Zenith and GTB and some crosses in DANGCEM, ZENITH and GTB. Diamond bank went on bid again today and closed with about 70m shares on the bid at +9.23%. We also saw some last minute action in FCMB where over 103m shares traded today. Otherwise it was generally quiet again with the main focus on the quality names. We expect interest to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	03-Dec-18	30-Nov-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	30 798.76	30 874.17	↓ -0.24%	-19.47%
Market Capitalisation (N'bn)	13 609.47	11 243.94	11 271.48	↓ -0.24%	-17.38%
NSE BANKING	475.44	400.92	398.47	↑ 0.61%	-15.67%
NSE PENSION	1 379.74	1 164.69	1 162.82	↑ 0.16%	-15.59%
NSE CONSUMER GOODS	976.10	729.73	735.02	↓ -0.72%	-25.24%
NSE OIL AND GAS	330.69	281.74	276.03	↑ 2.07%	-14.80%
NSE 50	1 950.09	1 624.25	1 628.15	↓ -0.24%	-16.71%
NSE INDUSTRIAL	1 975.59	1 244.18	1 244.53	↓ -0.03%	-37.02%
NSE PREMIUM	2 564.13	2 162.77	2 162.10	↑ 0.03%	-15.65%
NSE 30	1 746.68	1 393.09	1 394.99	↓ -0.14%	-20.24%
Volume Traded (N'mn)	536.84	249.73	249.41	↑ 0.13%	-53.48%
Value (N'mn)	2 742.97	2 720.18	2 393.57	↑ 13.65%	-0.83%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.26	11.28	-0.02	↓	Monthly
GDP growth rate (%)	1.50	1.95	-0.45	↓	Quarterly
Oil price (Brent Crude)*	61.58	59.46	2.12	↑	Daily
External Reserves (\$billion)	42.08	41.99	0.09	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	03-Dec-18	30-Nov-18	Change	YTD (%)
USD/NGN*	359.99	363.92	365.73	1.81	-0.49%
EUR/NGN*	431.58	411.72	412.03	0.31	-0.08%
GBP/NGN*	476.85	461.63	464.21	2.58	-0.56%

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

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TOP GAINERS

COMPANY	03-Dec-18	CHANGE (%)
JAIZBANK	0.44	10.00%
DIAMONDBANK	0.71	9.23%
LEARNAFRICA	1.26	8.62%
FCMB	1.56	7.59%
STERLINGBK	1.75	5.42%

TOP LOSERS

COMPANY	03-Dec-18	CHANGE (%)
CONTINSURE	1.80	-10.00%
MRS	25.70	-9.98%
MANSARD	1.82	-9.90%
PZ	10.30	-9.65%
LASACO	0.28	-6.67%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	103.48m	DANGCEM	673.75m
FBNH	22.12m	GUARANTY	609.44m
UBA	20.27m	ZENITHBANK	453.56m
DIAMONDBANK	19.49m	NESTLE	195.40m
ZENITHBANK	19.24m	FCMB	161.56m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.50	BUY
GUARANTY	57.00	34.65	BUY
FBNH	12.50	7.40	BUY
ZENITHBANK	33.00	23.60	BUY
UNILEVER	67.00	39.90	BUY
OKOMUOIL	101.00	75.50	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	13.05	BUY
NESTLE	1 902.00	1 485.10	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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