

## MARKET UPDATE

- The Nigerian bourse closed on a positive note for the eighth consecutive trading session as the All Share Index gained **214bps** today. The index is up **+3.28%** YTD.
- A total of 39 stocks gained points while 14 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, DANGCEM, ACCESS, NB and ETI.
- Value traded was up 42% today to \$22m. Today's activities were driven by block trades again today and we saw these in ETI, GTB, ZENITHBANK and GTB with a mix of local and foreign participation in the market. We note that the recent rally spurred more offers to come out though sellers were not so aggressive, choosing instead to stay at price limits and take profits. The rally is over and this was expected going in to the elections. We expect a similar session tomorrow – quiet outside of crosses.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	12-Feb-19	11-Feb-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	32,462.31	31,781.87	↑ 2.14%	3.28%
Market Capitalisation (N'bn)	11,720.72	12,105.70	11,851.96	↑ 2.14%	3.28%
NSE BANKING	398.94	442.55	436.88	↑ 1.30%	10.93%
NSE PENSION	1,207.46	1,253.96	1,237.17	↑ 1.36%	3.85%
NSE CONSUMER GOODS	748.83	757.41	728.34	↑ 3.99%	1.15%
NSE OIL AND GAS	302.23	299.69	287.83	↑ 4.12%	-0.84%
NSE 50	1,662.06	1,738.40	1,701.82	↑ 2.15%	4.59%
NSE INDUSTRIAL	1,237.88	1,266.37	1,265.96	↑ 0.03%	2.30%
NSE PREMIUM	2,195.03	2,224.24	2,177.08	↑ 2.17%	1.33%
NSE 30	1,417.15	1,474.26	1,437.02	↑ 2.59%	4.03%
Volume Traded (N'mn)	929.32	580.39	550.21	↑ 5.49%	-37.55%
Value (N'mn)	3,951.56	8,032.24	5,648.90	↑ 42.19%	103.27%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.44	11.28	0.16	↑	Monthly
GDP growth rate (%)	1.81	1.50	0.31	↑	Quarterly
Oil price (Brent Crude)*	62.67	61.51	1.16	↑	Daily
External Reserves (\$'billion)	42.91	42.95	-0.04	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	12-Feb-19	11-Feb-19	Change	YTD (%)
USD/NGN*	362.59	360.52	361.75	-1.23	-0.57%
EUR/NGN*	416.77	409.34	407.45	1.89	-1.78%
GBP/NGN*	463.32	466.31	464.63	1.68	0.65%

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

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### TOP GAINERS

COMPANY	12-Feb-19	CHANGE (%)
DANGFLOUR	8.25	10.00%
LIVESTOCK	0.55	10.00%
JAIZBANK	0.55	10.00%
NPFMCRFBK	1.65	10.00%
CHAMPION	1.78	9.88%

### TOP LOSERS

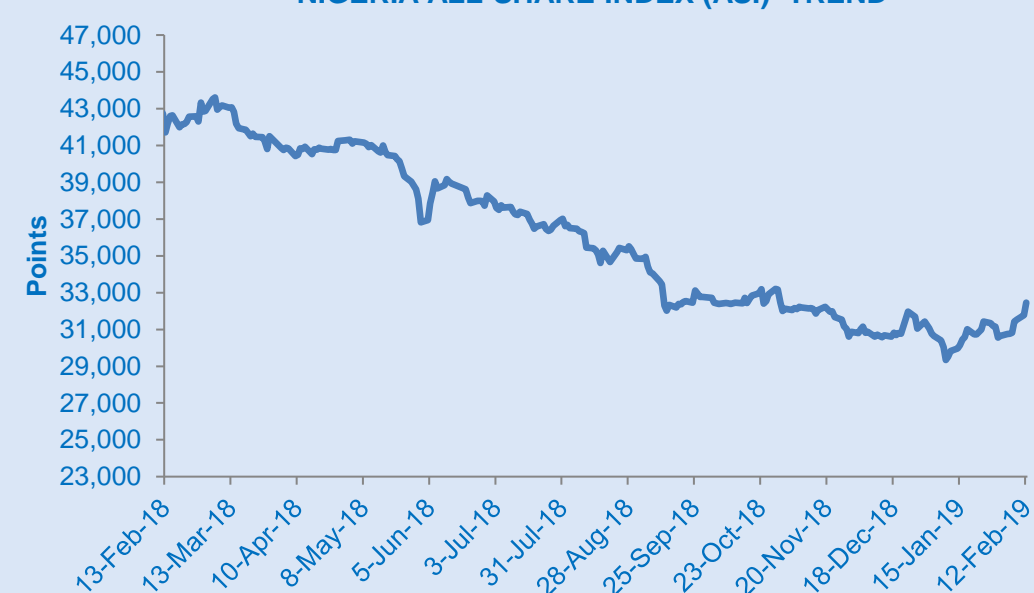
COMPANY	12-Feb-19	CHANGE (%)
REGALINS	0.23	-8.00%
UACNPROP	1.76	-7.85%
LASACO	0.31	-6.06%
UNITYBNK	0.95	-5.94%
AIICO	0.73	-5.19%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBNK	125.82m	GUARANTY	2.23bn
ZENITHBANK	63.18m	ZENITHBANK	1.58bn
GUARANTY	57.13m	DANGCEM	1.47bn
TRANSCORP	49.72m	ACCESS	354.10m
ACCESS	49.49m	ETI	338.43m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.05	BUY
GUARANTY	57.00	38.95	BUY
FBNH	12.50	8.40	BUY
ZENITHBANK	33.00	25.00	BUY
UNILEVER	67.00	40.00	BUY
OKOMUOIL	101.00	82.20	BUY
NASCON	30.00	19.00	BUY
DANGSUGAR	29.00	15.00	BUY
NESTLE	1,902.00	1,590.00	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



12 February 2019

DAILY

**NIGERIAN MARKET WRAP**



Contact:

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