

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **15bps** today. The index is up **+3.13% YTD**.
- A total of 19 stocks gained points while 22 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, DANGCEM, UBA, DIAMONDBNK and ETI.
- Value traded was down 47% today to \$12m. It was a much quieter session today as we saw the momentum from last week continue to dwindle. Crosses drove activities again today and we saw these in DIAMOND, ZENITH, UBA, ETI and DANGCEM. We are one day closer to the elections and there is still the feeling of caution in the market. We saw weakness in a number of names including GTB which was hit down and closed at N37.95. Most clients are however happy to wait till after the elections to get involved again. We expect another relatively quiet session tomorrow.

PERFORMANCE INDICATORS

| INDICATOR | 2019: OPEN | 13-Feb-19 | 12-Feb-19 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 31,430.50 | 32,413.92 | 32,462.31 | ↓ -0.15% | 3.13% |
| Market Capitalisation (N'bn) | 11,720.72 | 12,087.66 | 12,105.70 | ↓ -0.15% | 3.13% |
| NSE BANKING | 398.94 | 434.64 | 442.55 | ↓ -1.79% | 8.95% |
| NSE PENSION | 1,207.46 | 1,250.61 | 1,253.96 | ↓ -0.27% | 3.57% |
| NSE CONSUMER GOODS | 748.83 | 764.18 | 757.41 | ↑ 0.89% | 2.05% |
| NSE OIL AND GAS | 302.23 | 292.97 | 299.69 | ↓ -2.24% | -3.06% |
| NSE 50 | 1,662.06 | 1,737.37 | 1,738.40 | ↓ -0.06% | 4.53% |
| NSE INDUSTRIAL | 1,237.88 | 1,286.82 | 1,266.37 | ↑ 1.61% | 3.95% |
| NSE PREMIUM | 2,195.03 | 2,214.58 | 2,224.24 | ↓ -0.43% | 0.89% |
| NSE 30 | 1,417.15 | 1,468.90 | 1,474.26 | ↓ -0.36% | 3.65% |
| Volume Traded (N'mn) | 929.32 | 470.30 | 580.39 | ↓ -18.97% | -49.39% |
| Value (N'mn) | 3,951.56 | 4,240.74 | 8,032.24 | ↓ -47.20% | 7.32% |

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)* | 63.45 | 62.42 | 1.03 | ↑ | Daily |
| External Reserves (\$billion) | 42.89 | 42.91 | -0.02 | ↓ | Daily |

FX MARKET SNAPSHOT

| CURRENCY | 2018: OPEN | 13-Feb-19 | 12-Feb-19 | Change | YTD (%) |
|----------|------------|-----------|-----------|--------|---------|
| USD/NGN* | 362.59 | 361.29 | 361.52 | -0.23 | -0.36% |
| EUR/NGN* | 416.77 | 409.98 | 409.52 | 0.46 | -1.63% |
| GBP/NGN* | 463.32 | 468.22 | 466.27 | 1.95 | 1.06% |

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

| COMPANY | 13-Feb-19 | CHANGE (%) |
|-----------|-----------|------------|
| BERGER | 8.25 | 10.00% |
| UNILEVER | 44.00 | 10.00% |
| UNITYBNK | 1.04 | 9.47% |
| LIVESTOCK | 0.60 | 9.09% |
| JAIZBANK | 0.60 | 9.09% |

TOP LOSERS

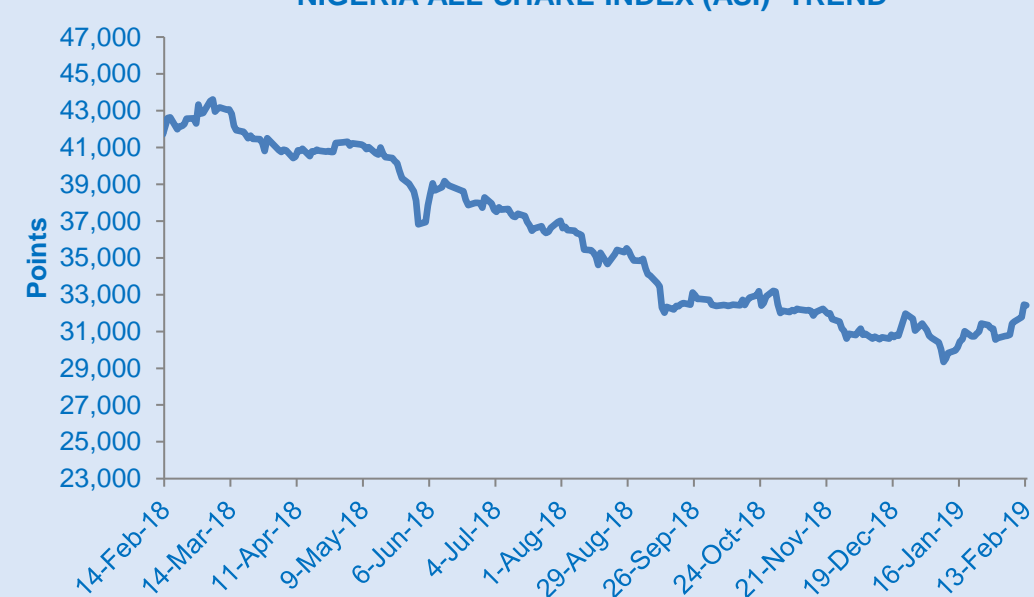
| COMPANY | 13-Feb-19 | CHANGE (%) |
|-----------|-----------|------------|
| CILEASING | 7.33 | -9.95% |
| CHAMPION | 1.61 | -9.55% |
| PZ | 12.00 | -9.45% |
| UCAP | 3.20 | -9.09% |
| NEIMETH | 0.70 | -6.67% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|---------|------------|-----------|
| DIAMONDBNK | 125.82m | ZENITHBANK | 1.10bn |
| ZENITHBANK | 63.18m | DANGCEM | 653.67m |
| GUARANTY | 57.13m | GUARANTY | 522.75m |
| TRANSCORP | 49.72m | UBA | 319.49m |
| ACCESS | 49.49m | DIAMONDBNK | 314.36m |

TOP PICKS

| COMPANY | TP | CMP | RECOM |
|------------|----------|----------|-------|
| ACCESS | 13.71 | 6.65 | BUY |
| GUARANTY | 57.00 | 37.95 | BUY |
| FBNH | 12.50 | 8.40 | BUY |
| ZENITHBANK | 33.00 | 24.90 | BUY |
| UNILEVER | 67.00 | 44.00 | BUY |
| OKOMUOIL | 101.00 | 85.00 | 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



13 February 2019

DAILY

NIGERIAN MARKET WRAP



Contact:

Stanbic IBTC Stockbrokers Moving Forward™
(Member of The Nigerian Stock Exchange)

www.stanbicibtstockbrokers.com