

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **67bps** today. The index is up **+3.10%** YTD.
- A total of 16 stocks gained points while 14 stocks lost points today.
- Structured/Cross Trades – GUARANTY, DANGCEM, ZENITHBANK, FBNH and NESTLE.
- Value traded was up 23% to \$11.56m today. The market surprisingly turned vs our expectations today and it was largely buoyed by the FY results released by ZENITHBANK. The market reacted positively to the numbers and this trickled into other names in the market. The likes of GTB also benefited in anticipation of their own results. Crosses today included over 15m GTB, 7m WAPCO, 1.7m DANGCEM and 10m FBNH. We expect interest to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	19-Feb-19	18-Feb-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	32 406.17	32 190.07	↑ 0.67%	3.10%
Market Capitalisation (N'bn)	11 720.72	12 084.77	12 004.17	↑ 0.67%	3.11%
NSE BANKING	398.94	434.09	421.55	↑ 2.97%	8.81%
NSE PENSION	1 207.46	1 245.32	1 239.15	↑ 0.50%	3.14%
NSE CONSUMER GOODS	748.83	754.74	752.76	↑ 0.26%	0.79%
NSE OIL AND GAS	302.23	296.48	294.31	↑ 0.74%	-1.90%
NSE 50	1 662.06	1 739.73	1 723.91	↑ 0.92%	4.67%
NSE INDUSTRIAL	1 237.88	1 264.95	1 267.63	↓ -0.21%	2.19%
NSE PREMIUM	2 195.03	2 244.30	2 266.60	↓ -0.98%	2.24%
NSE 30	1 417.15	1 466.94	1 456.63	↑ 0.71%	3.51%
Volume Traded (N'mn)	929.32	361.79	232.75	↑ 55.44%	-61.07%
Value (N'mn)	3 951.56	4 160.07	3 362.99	↑ 23.70%	5.28%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.37	11.44	-0.07	↓	Monthly
GDP growth rate (%)	2.38	1.81	0.57	↑	Quarterly
Oil price (Brent Crude)*	66.09	66.50	-0.41	↓	Daily
External Reserves (\$billion)	42.84	42.86	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	19-Feb-19	18-Feb-19	Change	YTD (%)
USD/NGN*	362.59	361.34	359.79	1.55	-0.34%
EUR/NGN*	416.77	410.97	409.13	1.83	-1.39%
GBP/NGN*	463.32	471.54	467.32	4.22	1.77%

*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	19-Feb-19	CHANGE (%)
SOVRENINS	0.23	9.52%
JAPUIOIL	0.23	9.52%
ABCTrans	0.48	9.09%
CUSTODIAN	6.55	8.26%
ACADEMY	0.40	8.11%

TOP LOSERS

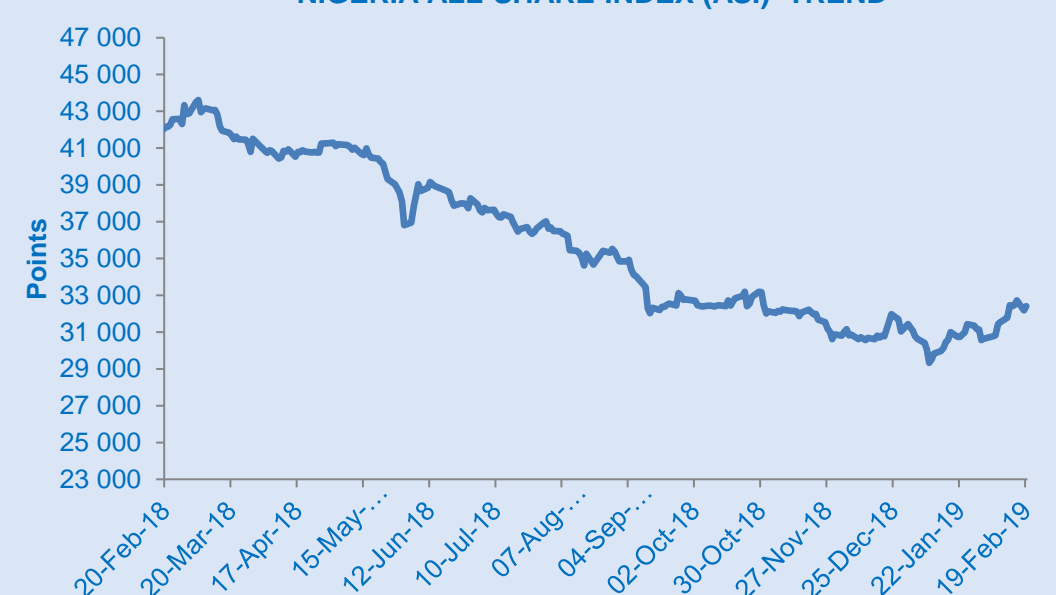
COMPANY	19-Feb-19	CHANGE (%)
FIRSTALUM	0.27	-10.00%
TRANSCOR	1.39	-9.74%
WEMABANK	0.84	-9.68%
UNITYBANK	1.03	-9.65%
UNIONDAC	0.27	-6.90%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	120.22m	DANGCEM	951.38m
ZENITHBANK	37.34m	ZENITHBANK	922.88m
FBNH	31.18m	GUARANTY	778.87m
GUARANTY	20.90m	FBNH	250.38m
DIAMONDBANK	20.89m	NESTLE	232.18m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.40	BUY
GUARANTY	57.00	37.70	BUY
FBNH	12.50	8.10	BUY
ZENITHBANK	33.00	25.35	BUY
UNILEVER	67.00	43.60	BUY
OKOMUOIL	101.00	85.00	BUY
NASCON	30.00	18.25	BUY
DANGSUGAR	29.00	15.15	BUY
NESTLE	1 902.00	1 600.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



19 February 2019

DAILY

NIGERIAN MARKET WRAP



Contact:

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

www.stanbicibtstockbrokers.com