

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **14bps** today. The index is up **+3.62%** YTD.
- A total of 21 stocks gained points while 15 stocks lost points today.
- Structured/Cross Trades – GUARANTY, NESTLE and STANBIC.
- Value traded was down 60% today to \$6.22m as we witnessed a much quieter session today. Activity was concentrated in a couple of names including GTB and ZENITH but we didn't see much elsewhere. The FG declared tomorrow a public holiday tomorrow but banks and essential services are exempted. The NSE will be open full day tomorrow and we expect a very quiet session.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	21-Feb-19	20-Feb-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	32 568.65	32 614.05	↓ -0.14%	3.62%
Market Capitalisation (N'bn)	11 720.72	12 145.36	12 162.29	↓ -0.14%	3.62%
NSE BANKING	398.94	436.43	437.62	↓ -0.27%	9.40%
NSE PENSION	1 207.46	1 249.02	1 252.23	↓ -0.26%	3.44%
NSE CONSUMER GOODS	748.83	758.99	765.50	↓ -0.85%	1.36%
NSE OIL AND GAS	302.23	300.87	299.41	↑ 0.49%	-0.45%
NSE 50	1 662.06	1 752.49	1 754.49	↓ -0.11%	5.44%
NSE INDUSTRIAL	1 237.88	1 266.69	1 264.68	↑ 0.16%	2.33%
NSE PREMIUM	2 195.03	2 250.28	2 249.74	↑ 0.02%	2.52%
NSE 30	1 417.15	1 477.19	1 480.28	↓ -0.21%	4.24%
Volume Traded (N'mn)	929.32	218.80	442.80	↓ -50.59%	-76.46%
Value (N'mn)	3 951.56	2 240.09	5 641.84	↓ -60.30%	-43.31%

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)*	67.07	67.08	-0.01	↓	Daily
External Reserves (\$billion)	42.69	42.74	-0.05	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	21-Feb-19	20-Feb-19	Change	YTD (%)
USD/NGN*	362.59	361.89	360.14	1.75	-0.19%
EUR/NGN*	416.77	410.44	410.41	0.03	-1.52%
GBP/NGN*	463.32	472.47	472.43	0.04	1.97%

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

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TOP GAINERS

COMPANY	21-Feb-19	CHANGE (%)
IKEJAHOTEL	1.99	9.44%
UAC-PROP	1.82	8.33%
ABCTRANS	0.52	8.33%
FIRSTALUM	0.31	6.90%
MCNICHOLS	0.47	6.82%

TOP LOSERS

COMPANY	21-Feb-19	CHANGE (%)
LINKAGEASS	0.63	-10.00%
INTBREW	26.25	-9.48%
NEIMETH	0.64	-8.57%
MBENEFIT	0.25	-7.41%
LASACO	0.31	-6.06%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	24.73m	GUARANTY	630.11m
FCMB	19.20m	ZENITHBANK	401.19m
GUARANTY	16.53m	NESTLE	192.14m
ZENITHBANK	15.67m	STANBIC	95.13m
ACCESS	14.27m	ACCESS	90.83m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.40	BUY
GUARANTY	57.00	38.00	BUY
FBNH	12.50	8.30	BUY
ZENITHBANK	33.00	25.30	BUY
UNILEVER	67.00	43.00	BUY
OKOMUOIL	101.00	85.00	BUY
NASCON	30.00	18.25	BUY
DANGSUGAR	29.00	15.15	BUY
NESTLE	1 902.00	1 580.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



21 February 2019

DAILY

NIGERIAN MARKET WRAP



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