

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **16bps** today. The index is up **+3.45%** YTD. The ASI lost **-0.163%** this week.
- A total of 20 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades – GUARANTY, NESTLE and STANBIC.
- Value traded today was flat at \$6.22m today. It was another quiet session today as expected given it was the final day before the elections. There were a few crosses in GTB and NESTLE today but it was quiet elsewhere. We expect a peaceful election process tomorrow and expect market activities to pick up next week.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	22-Feb-19	21-Feb-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	32 515.52	32 568.65	↓ -0.16%	3.45%
Market Capitalisation (N'bn)	11 720.72	12 125.54	12 145.36	↓ -0.16%	3.45%
NSE BANKING	398.94	438.53	436.43	↑ 0.48%	9.92%
NSE PENSION	1 207.46	1 245.15	1 249.02	↓ -0.31%	3.12%
NSE CONSUMER GOODS	748.83	752.88	758.99	↓ -0.81%	0.54%
NSE OIL AND GAS	302.23	303.55	300.87	↑ 0.89%	0.44%
NSE 50	1 662.06	1 747.56	1 752.49	↓ -0.28%	5.14%
NSE INDUSTRIAL	1 237.88	1 264.66	1 266.69	↓ -0.16%	2.16%
NSE PREMIUM	2 195.03	2 252.69	2 250.28	↑ 0.11%	2.63%
NSE 30	1 417.15	1 473.90	1 477.19	↓ -0.22%	4.00%
Volume Traded (N'mn)	929.32	220.55	218.80	↑ 0.80%	-76.27%
Value (N'mn)	3 951.56	2 240.41	2 240.09	↑ 0.01%	-43.30%

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)*	67.40	67.07	0.33	↑	Daily
External Reserves (\$billion)	42.63	42.69	-0.06	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	22-Feb-19	21-Feb-19	Change	YTD (%)
USD/NGN*	362.59	361.89	360.14	1.75	-0.19%
EUR/NGN*	416.77	411.50	410.08	1.41	-1.26%
GBP/NGN*	463.32	472.63	471.72	0.91	2.01%

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

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TOP GAINERS

COMPANY	22-Feb-19	CHANGE (%)
INITSPCL	0.73	8.96%
JAPAUOIL	0.25	8.70%
MCNICHOLS	0.51	8.51%
IKEJAHOTEL	2.13	7.04%
UNIONDAC	0.31	6.90%

TOP LOSERS

COMPANY	22-Feb-19	CHANGE (%)
CADBURY	10.40	-9.57%
LIVESTOCK	0.58	-7.94%
FIRSTALUM	0.29	-6.45%
LEARNAFR	1.45	-6.45%
OKOMUOIL	80.05	-5.82%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	40.72m	GUARANTY	725.46m
CORNERST	26.64m	NESTLE	489.62m
ACCESS	22.68m	ACCESS	143.74m
GUARANTY	19.07m	FBNH	135.15m
ACCESS	16.32m	ZENITHBANK	111.29m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.40	BUY
GUARANTY	57.00	38.20	BUY
FBNH	12.50	8.35	BUY
ZENITHBANK	33.00	25.75	BUY
UNILEVER	67.00	43.00	BUY
OKOMUOIL	101.00	80.05	BUY
NASCON	30.00	18.25	BUY
DANGSUGAR	29.00	15.00	BUY
NESTLE	1 902.00	1 580.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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