

MARKET UPDATE

- The Nigerian bourse closed a negative note as the All Share Index lost **48bps** today. The index is down - **0.70%** YTD.
- A total of 9 stocks gained points while 20 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK and NESTLE.
- Value traded was up 13% today to \$7.13m and this was mostly due to crosses in Zenithbank. Trades in Zenith accounted for 70% of the market and we saw over 72m shares crossed at N22.30. Outside of this it was quiet again. Without the expectation of any major market moving data, the market is still in search of a catalyst which is seeming more and more elusive. We expect another quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	14-Mar-19	13-Mar-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	31 210.79	31 360.28	↓ -0.48%	-0.70%
Market Capitalisation (N'bn)	11 720.72	11 638.99	11 694.74	↓ -0.48%	-0.70%
NSE BANKING	398.94	403.70	405.19	↓ -0.37%	1.19%
NSE PENSION	1 207.46	1 198.19	1 199.88	↓ -0.14%	-0.77%
NSE CONSUMER GOODS	748.83	720.55	750.52	↓ -3.99%	-3.78%
NSE OIL AND GAS	302.23	291.15	290.78	↑ 0.13%	-3.67%
NSE 50	1 662.06	1 671.73	1 678.65	↓ -0.41%	0.58%
NSE INDUSTRIAL	1 237.88	1 241.11	1 247.60	↓ -0.52%	0.26%
NSE PREMIUM	2 195.03	2 202.13	2 220.16	↓ -0.81%	0.32%
NSE 30	1 417.15	1 404.23	1 409.35	↓ -0.36%	-0.91%
Volume Traded (N'mn)	929.32	177.04	377.07	↓ -53.05%	-80.95%
Value (N'mn)	3 951.56	2 559.41	2 261.47	↑ 13.17%	-35.23%

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)*	67.79	67.55	0.24	↑	Daily
External Reserves (\$billion)	42.30	42.87	-0.57	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	14-Mar-19	13-Mar-19	Change	YTD (%)
USD/NGN*	362.59	359.27	359.27	0.00	-0.92%
EUR/NGN*	416.77	409.99	410.05	-0.06	-1.63%
GBP/NGN*	463.32	478.98	482.82	-3.84	3.38%

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

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TOP GAINERS

COMPANY	14-Mar-19	CHANGE (%)
MCNICHOLS	0.57	9.62%
DANGFLOUR	10.30	8.42%
IKEJAHOTEL	2.30	7.98%
STERLINGBANK	2.50	5.93%
NEM	2.50	5.04%

TOP LOSERS

COMPANY	14-Mar-19	CHANGE (%)
LEARNAFR	1.31	-9.66%
TRANSCOHOTEL	5.40	-9.24%
LAWUNION	0.51	-8.93%
ETERNA	4.40	-8.33%
LASACO	0.31	-6.06%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	80.78m	ZENITHBANK	1,800.89m
STERLINGBANK	16.80m	GUARANTY	226.87m
FCMB	11.73m	NESTLE	109.07m
GUARANTY	6.40m	INTBREW	52.25m
UBA	5.85m	UBA	44.72m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.95	BUY
GUARANTY	57.00	35.40	BUY
FBNH	12.50	8.20	BUY
ZENITHBANK	33.00	22.20	BUY
UNILEVER	67.00	38.70	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	20.70	BUY
DANGSUGAR	29.00	13.95	BUY
NESTLE	1 902.00	1 545.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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